The Bombay Gazette,

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To sail about 5th March.

MESSRS. GREEN'S regular Passenger Ship "VERNON," Edward Jones, Commander, has excellent accommodation for Families, and carries a Surgeon. For further particulars, apply to

WALLACE & Co.

Bombay, 19th February 1862.

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TO SAIL ABOUT THE 25TH MARCH. Carries an experienced Surgeon. The splendid Clipper Ship RED JACKET, 2030 tons register, William Billers, Commander. This Ship, belonging to the White Star line of Australian Packets, is celebrated for her rapid passages. She has excellent accommodation for passengers, and her Cabins are fully furnished with Bedding, Linen, and every requisite.

Apply to Captain Billing on board, or to

LAWRENCE & Co.,
Agents.

FOR HODEIDAH AND JUDDAH.

THE Fast Sailing Ship KOSSUTH, 508 Tons Register, P. L. Jones, Commander, will sail for the above Ports about the 1st March, calling at Aden should sufficient inducement offer. For Freight and further particulars apply to Mirza Ali Mahomed Khan, H. H. the Nizam's Ship Agency.

15th Feb. 1862.

FOR KURRACHEE.

THE Calcutta and Burmah Steam Navigation Company Limited, will despatch the Screw Steamer JOHNSTONE CASTLE, to Kurrachee, with Mails and Passengers, 12 hours after the arrival of the next Overland Mail. For freight, passage, &c. apply to

W. NICOL & Co.
Agents C. & B. S. N. Company Limited.

FOR KURRACHEE.

THE Bombay Steam Navigation Company will despatch the Steamer TILLY, for Kurrachee, on the 8th March, at 5 o'clock P. M.

For Passage, Freight, and further particulars, apply &c. as above.

1st March 1862.

FOR MALABAR COAST.

FROM BOMBAY TO COCHIN AND BACK—The Bombay Steam Navigation Company propose despatching the Steamer PIONEER, Captain Massox, to Cochin, touching at the usual intermediate Ports, on the following dates, viz.:—

On Saturday the 22nd March.
,, ,, the 19th April.
,, ,, the 10th May.

No freight received on the day of sailing.

Apply to the Manager of the Bombay Steam Navigation Company at the Company's Office, No. 20, Medow Street, Fort.

L. C. D. MENEZES,
Manager of the B. S. N. Co.

1st March 1862.

FOR SURAT.

THE new fast sailing Screw-Steamer JOHNSTON CASTLE, 197 Tons Register, Captain Main, will be despatched THIS DAY, MONDAY, the 3rd March, positively.

For first class passage, apply to

Messrs. MANOCKJEE LIMJEE & Co.,
1, Rampart Row.

For deck passage and freight, apply to the Manager at the Steamer's office,

Bazar Gate Street.

N. B.—This Steamer has very superior accommodation for first class passengers.

Bombay, 1st March 1862.

FOR SURAT.

THE new and well-known steamer MOUNTSTUART ELPHINSTONE, R. Taunton, Commander, will start for the above Port TOMORROW, TUESDAY, the 4th March, at 4 P. M.

For Freight or Passage, apply at the Steamer's Office, next to Bazar Gate.

Bombay, 1st March 1862.

FOR SURAT.

THE new and fast sailing Screw Steamer TAPTER, Thomas Ellis, Commander, (recently arrived from England) has very superior accommodation for First Class Passengers, and will be despatched for the above Port on THURSDAY next the 6th March, at 4 P. M.

For Freight or Passage, apply to the Commander, on board, opposite to Kavakhana's Lane, Bazar Gate Street, Fort.

EDULJEE PALLONJEE, Manager.

NOTICE.

CONSIGNEES OF CARGO per *Morayshire*, Captain Mathers, from London, are requested to send off Boats for their Goods, as they come to hand, failing which, the same will be landed by the Captain at their expense and risk. Captain Mathers will not be responsible for the condition of any packages after they have left the Ship's side.

LECKIE & Co.

Agents for Captain and Owners Ship *Morayshire*.

Bombay, 25th Feb. 1862.

NOTICE.

CONSIGNEES OF CARGO per French ship *Colporteur*, Captain Leridolic, from Bordeaux, are requested to send off boats for their Goods as they come to hand, failing which, the same will be landed by the Captain at their expense and risk. Captain Leridolic will not be responsible for the condition of any packages after they have left the Ship's side.

DINSHAW ARDASEER & Co.

Agent for Captain and Owner of the ship *Colporteur*.

Bombay, 26th Feb. 1862.

NOTICE.

CONSIGNEES OF GOODS per ship *Owen Glendower*, J. Robinson, Master, from London, are requested to send off Boats at once to the Ship, and take delivery of their respective goods as they come to hand otherwise they will be landed at the expense and risk of the concerned; and the Captain will not be responsible for the condition of any packages after they have left the Ship's deck.

DADABHOY HORMUSJEE CAMA & Co.

Bombay, 3rd February, 1862.

NOTICE.

THE Interest and Responsibility of Mr. Ardaseer Eduljee and Mr. Pestonjee Eduljee in our Firm ceased by mutual consent on the 28th ultimo. Our Firm now consists of Mr. Francis Clough and Mr. Henry Thomas Binks who will pay all debts owing by the said Firm and are authorised to receive all debts due to the said Firm.

BROWN, CLOUGH & Co.

Bombay, 3rd March 1862.

ADVERTISEMENT.

NOTICE IS HEREBY GIVEN, that Framjee Bomanjee, Shroff of Bombay Parsee Inhabitant is desirous of selling his House and Premises, situate within the Fort Walls of Bombay in Razoonath Dadajee Street on the Rampart Row, adjoining to the House of the late Sir Jamsetjee Jeejeebhy, Bargnet, and in which he is now residing. Before any purchase is completed the Sacred Fire placed in a corner of the ground floor of the said House will be removed. Any person desirous of purchasing the said Premises may obtain full particulars on application to the said Framjee Bomanjee at his said House, or to his Solicitor, the undersigned, at his Office in Forbes Street. Dated this 1st day March 1862.

W. S. SEBRIGHT GREEN.

L. PERRETT.

WATCH AND CHRONOMETER MAKER, No. 20, Medow Street, has just received a new and splended assortment of London and Geneva made GOLD AND SILVER WATCHES, JEWELLRY of superior quality, and the latest fashion, consisting of Rings, Brooches, Bracelets, Watch Chains, &c.; &c.; also an Invoice of MUSICAL BOXES, of various description and size.

COMMERCIAL BANK OF INDIA.

A DIVIDEND at the rate of Three per Cent. or Rupees Fifteen per Share, *free of Income Tax*, for the half year ending 31st December last (making, with the four and half per Cent. Dividend declared in August last, Seven and half per Cent. for the year) will be paid to Proprietors on and after Wednesday, the 5th proximo.

The Transfer books will be closed from the 28th instant to the 5th March.

Shareholders are requested to produce their Share Certificates when applying for Dividends.

By order of the Board,
R. ANGUS,
Manager.

Bombay, 26th Feb. 1862.

The Coorla Spinning and Weaving Company, Limited.

SECOND CALL OF RUPEES 1,000 PER SHARE ON SECOND ISSUE.—NOTICE is hereby given, that the Shareholders of the Coorla Spinning and Weaving Company, Limited, are required to pay a Second Call of Rupees 1,000 per Share within 21 days from the date hereof, in the Commercial Bank of India, where the usual receipts will be granted.—Bombay, 17th day of February 1862.

McCOLLUM'S CIRCUS, ON THE ESPLANADE.

THIS EVENING, MONDAY, the 3rd March, a Select Representation of Elegant and Classical Equestrian and Acrobatic Performances, at half-past 8.

Prices of Admission.

Reserved Seats in Boxes ..... Rupees 4
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Children under 10 years of age, half price to all places except the Gallery.

Tickets and places may be secured at the Box Office, Circus, every day from 11 till 3.

Tickets are only valid for the day on which they are issued.

Carriages to be ordered at half-past 10.

No smoking allowed in the building.

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Messrs. Nusserwanjee finally beg to intimate that their charges are moderate, and that every effort will be made by them to secure the approbation of all parties who may honour them with their patronage.

Breakfast at 9 A. M., Tiffin at half-past 1 P. M., and Dinner at half-past 7 P. M.

Bombay, 29th August 1861.

GREAT INDIAN PENINSULA RAILWAY.

CONTRACT FOR TEAK TIMBER.—The Committee of Directors will receive, up to noon of Saturday, the 31st of May next, Sealed Tenders for the Supply of 500 Tons of Moulmein or Rangoon Teak Timber, suitable for Carriage and Waggon building purposes.

The Conditions of Contract and Form of Tender and any further information that may be required, can be obtained on application at the Office of the Locomotive Superintendent, Byculla.

Tenders to be addressed to the Secretary Great Indian Peninsula Railway, and superscribed "Tender for Moulmein Teak.

The Directors do not bind themselves to accept the lowest or any Tender.

By order,
GEORGE A. BARNETT,
Acting Secretary.

Railway Office, Byculla, 1st March 1862.

BREAD PLATTER.

HERBERT & Co.—beg to submit the following handsome requisites, for every table, they have just been unpacked and are in perfect condition; with an assortment of Bread Slicers having extra Bread Blades, all richly carved, and of the finest Swiss Maple Wood.

	Rs.
Price, 12 inches diameter	6 0 0
Do. 13 ,, ...	8 0 0
Do. Broad Pladed Knives ...Rs. 4; 5; and	6 0 0

N. B.—The mottoes and inscriptions upon the Borders are beautifully carved and of appropriate meaning, making the article suitable as a present.

HERBERT & Co.

Rampart Row, near Apollo Gate.

NOTICE.

THE Business, hitherto carried on by the undersigned in Bombay, has since 1st November 1861, been transferred to Messrs. W. Nicol & Co., into whose Firm Mr. R. McIlwraith was admitted a Partner on 1st August last.

ROBERT STRONG & Co.

NOTICE.

LETTERS OF ADMINISTRATION of the Estates and Effects of the deceased persons undermentioned, having been granted by the Supreme Court of Judicature at Bombay, to William Barrington Tristram, Esq., a Partner in the Firm of Remington and Company; all persons having claims upon, being indebted to, or holding property belonging to such Estates, are hereby required to state their claims, pay their debts, and deliver up such property forthwith to us.

Samuel Brandram Boileau, late of Hills-boro in the County of Dublin, a Major General in Her Majesty's Bombay Army.
Peter De la Motte, late of 15, Craven Hill Gardens, Bayswater, in the County of Middlesex, a Lieutenant General in Her Majesty's Bombay Army.
James Sinclair, late of Charleville Newtown, Park, in the County of Dublin, a Colonel in Her Majesty's Bombay Army.

REMINGTON & Co.

Bombay, 26th February 1862.

NOTICE.

DR. J. N. McDOUGALL, Surgeon, has commenced practice and can be consulted on any branch of his profession after eleven o'clock A. M.

Forbes Street, Fort. (Adjoining the premises occupied by Messrs. Peel, Cassels & Co.)

PURSHOTUM FAKERJEE,
SIGN BOARD PAINTER,
Kalbadavi Road, next to Jaffer Sulliman's Godown.

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ARMY AND HUNTING SADDLERS,
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FOR SALE.

A DOG CART, fitted with moveable Buggy Hood, and Umbrella Pole, with or without Horse and Harness. Apply to "J. S.," Office of this Paper.

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IN TINS of 7 lbs. prepared expressly for McCombie, Sons & Clyght, Bombay, by Messrs. Hamilton and Arthur, Clyde Grain Mills, Glasgow.

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A FEW CHUBBS' PATENT WROUGHT IRON STRONG HOLDFAST FIRE RESISTING SAFES, of sizes. For particulars, apply to

RUSTOMJEE RUTTONJEE.

Old Theatre, Fort.

COHEN & CO.

LATE of Firm Davis and Cohen, Terms Cash. Have on Commission Sale Grey and Spotted Shirtings, Stilson Cheese, Champagne, Vine Tints, Silver Geneva, Watches and Chains.

Agency,
An Excellent Grey Saddle Horse, A Brougham and horse, &c. &c.
N. B.—Godown closed on Saturdays.
29, Medow Street.

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BOTTLED by Messrs. F. Friend & Co., just received by their Agents, in good condition, in Quarts and Pints. Price Rs. 5 and Rs. 3¼ per dozen.

Also a quantity of country bottled at Rs. 5 per dozen for Quarts and Rs. 3¼ per dozen for Pints.

GARDWELL, PARSONS & Co.

Bombay, Nov. 26th, 1861.

FOR SALE.

BASS & Co.'s BEER BOTTLED by J. J. Stone and Co. in Quarts. Apply to
LYON BROTHERS & Co.

BURDON'S WINE.

A CONSIGNMENT of the above favourite PALE SHERRY WINE in cask, for sale at the Godowns of the undersigned.

MACINDOE, ROGERS & Co.
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FOR SALE.

HERNOZANT'S PALE BRANDY, 1st quality; Tod Heatley & Co.'s Black Seal Sherry; best Holland's Gin in 15 Flask Cases.

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Allsopp's Beer in quarts and pints, in excellent condition.

The whole of the above are of late arrival.

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RUINART, PERE & FIL'S CHAMPAGNE in Quarts, at Rs. 30 per dozen.
CARBONELL'S SHERRY and PORT.
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BARTON & GUESTLER'S LENVILLE and BEYCHEVELLE CLARET.
MILNER & SON'S PATENT FIRE RESISTING SAFES.

Apply to Cursetjee Nowrojee, at the Godowns of Messrs. Ewart, Latham & Co.

Bombay, 6th May 1861.

MESSRS. GLEDSTANES, CONINGHAM & CO.

BEG leave to inform their friends and the public in the Bombay Presidency, that they have made arrangements for the regular supply of their WINES and SPIRITS through their Agents, MESSRS. LEGATT & Co., Bombay, at whose Godowns they will in future be always procurable.

Messrs. Gledstanes, Coningham & Co. will continue to ship the same qualities of Wines and Spirits which have hitherto been in such extensive demand, and to reference to the following list of those descriptions which have been found most suitable for consumption in India.

LIST OF PRICES.

	Per Dozen.
Pale Sherry, White Seal, in 1 or 3 dozen cases ...	Rs. 20
Do. Do. Black ,, ...	25
Do. Do. Yellow ,, ...	29
Amontillado, Red ,, ...	32
Port Black ,, ...	28
Do. Pints ,, ...	15
Claret Blue ,, ...	20
Do. Looville, Yellow ,, ...	30
Do. Chateau Margaux, Red Seal	35
Champagne, Sparkling	36
Do. do. 1st quality	42
Sauterne	30
Moselle	30
Do. Sparkling	36
Rhenish	29
Pale Brandy	39
Do. Do. very fine	60
Gin, Old Tom	18
Geneva, ...	23
Cherry Brandy, finest	36
Do. do. Pints	18

Liqueurs of finest qualities.

N. B.—Direct orders for Wines in Wood or Bottle, and all kinds of Spirits and Liquors, will be promptly executed.

11, Regent Street, London, Jan. 1, 1862.

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FOR THE NEXT SEASON—"THE BRIARS" on the Mahableshwur Hills, furnished. For particulars, apply to Messrs. *Treacher & Co.*, Bombay and Poona.

TO LET.

SUITABLE GODOWNS.—Apply to Dr. Muncherjee Sorabjee, Bazar Gate Street, Fort.

Bombay, 28th February 1862.

TO LET.

AN AIRY OFFICE, situated in the Apollo Street, recently vacated by the Shipping Register Office. For particulars apply to Messrs. Dadabhoy Ruttonjee and Co., No. 6, Apollo Street.

Bombay, 26th February 1862.

TO LET.

AN AIRY and COMMODIOUS House, No. 115, situated in Small Colaba, opposite to Messrs. Remington & Co.'s Cotton Screw.

Apply to Manockjee Nowrojee, Cabinet Maker, Medow Street.

TO LET.

A SMALL HOUSE in Forbes Street. Two rooms, Cook room and Godown. Apply to

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TO LET.—At Matheran, several commodious and well furnished Bungalows for the coming hot season.

FOR SALE—Wine, Beer, Brandy, &c. of best qualities, and at moderate prices; and also Second Hand Silver Watches. Orders from Outstations to be accompanied by remittances. Apply to Messrs. N. Sorabjee & Co.

FOR SALE.

THE WELL KNOWN RACE HORSE LUCIFER, may be seen at Mr. T. Ginger's Stable, on the Girgaum Road.

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HORSE AND PHAETON for sale. Price Rs. 550, to be seen at the house of the Rev. J. Aitken, Bellasis Road.

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AN excellent Semi-Grand PIANO, *Collard and Collard*, made expressly for India. Apply to A. T., at this Office.

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6th February 1862.

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A PORTABLE STEAM ENGINE, 14 Horse power, high pressure complete with all connections. Also, A STATIONARY STEAM ENGINE, 12 horse power, horizontal. May be seen on application to

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A NEW SOCIABLE, built to order for the present owner but has not yet been used, by Stocken Belgrave Square ... ...Rs. 2,000 0
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PER "SALSETTE."

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Memorial to His Late Royal Highness The Prince Consort.

SUBSCRIPTIONS, IN BOMBAY, for the above Fund will be received by the Chartered Mercantile Bank of India, London and China.

Memorial Fund—His Late Royal Highness the Prince Consort.

RESOLUTION, PUBLIC MEETING, JANUARY 14TH, 1862. *Moved by* The Lord Bishop of London. *See noted by* Colonel Wilson.—That this Meeting deeply deploring the irreparable loss the country has sustained by the lamented death of His Royal Highness the Prince Consort, whose powerful and well-regulated mind and great abilities have for more than twenty years been unceasingly devoted to improving the condition of the humbler classes and to the development and extension of Science and Art, and to the judicious education and training of the Royal Family, is of opinion that a lasting Memorial should be erected commemorative of his many virtues, and expressive of the gratitude of the people.

Moved by Lord Stratford de Redcliffe. *Seconded by* Western Wood, Esq., M.P.—That the Memorial recommended should be of a monumental and national character, and that its design and mode of execution be approved by Her Most Gracious Majesty The Queen.

Moved by Baron Lionel de Rothschild, M.P. *Seconded by* the Hon. George Denman, M.P.—That Committees throughout the United Kingdom be formed to raise subscriptions to the proposed Memorial, and that *all* Her Majesty's subjects be invited to subscribe.

Moved by Harvey Lewis Esq., M.P. *Seconded by* P. Le Neve Foster, Esq.—That a Committee be formed, consisting of the following Noblemen and Gentlemen, to carry into effect the foregoing Resolutions, with power to add to their number, and that the Right Honourable the Lord Mayor be President of the same, and Treasurer of the Fund.

President.

The Right Honourable William Cubitt, LORD MAYOR.

Committee.

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The Right Hon. the Marquis of Breadalbane, K. T.
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Commercial Gazette.

BOMBAY DAILY BILL, SHARE, STOCK, AND FREIGHT LIST.

BOMBAY GAZETTE OFFICE,

Monday, 3rd March 1862.

EXCHANGE.

On what Place	Terms.	Rates.
London (Credits)	6 months' sight...	2s. 0 15/16d. to 2s. 1d.
Do. Documents ...	Do. do. ...	2s. 1d. to 2s. 1¼d.
Do. Bank Notes ...	Do. do. ...	2s. 0¾d.
Calcutta	Sight	99½
Madras	30 days' sight.....	99½ [$100.
China	60 do. do.	Rs. 213 to 213½ per

SHARES.

Names.	Paid up.	Last Half-yearly Dividend.	Rates.
	Rs.		
Bombay Bank	1,000	5 p. cent.	75 Prm. ex Div.
Madras Bank	1,000	2½ do.	30
Agra Bank	500	7 do.	71 do.
Oriental Bank Corporation	250	7 do.	103 Buyer.
Commercial Bank	500	3 do.	T. B. closed.
Union Bank	250	5 do.	33
Central Bank of W. India	150	2½ do.	1¼ per cent. dis.
Great Indian Peninsula Railway Company, Consolidated Shares	218 3.0	2½ do.	Rs. 25 p. sh. Dis.
Do. New Shares.....	87 4.4	2½ do.	Rs. 13 do.
Bombay, Baroda, and Central India Railway.....	1,000	2½ do.	Nomi. [sh. Div.
Hydraulic Press Company	4,000	350 p. sh.	Rs. 250 Dis. p.
Apollo Press Company ...	11,000	1,650 p. sh.	Rs. 20,000 do.
Colaba Press Company ...	2,700	13 do.	Rs. 5,500 do.
China Press Company ...	10,000	100 p. sh.	Rs. 11,500 do.
Sighinston and Company	5,100	200 p. sh.	Rs. 4,500 do.
Bombay Steam Navigation Company.....	500	32 do.	Rs. 350 dis.
Spinning and Weaving Co.	5,000	1,000 do.	Rs. 740 Div.
Oriental Weaving and Spinning Company...	2,500	450 p. sh.	Rs. 140 Prem. [p. Ann.
Do. New Shares.....	500	.....	{Prom. nom. Rs. 120 p. sh.
Do. New Shares.....	200	.....	
Victoria Spinning Co.....	5,000	.....	Nominal.
Royal Spinning and Weaving Company ...	500	.....	Rs. 300 Dis.
Great Eastern Spinning and Weaving Company	400	.....	Rs. 300 do.
Manekjee Petit's Spinning and Weaving Co.	556	.....	Rs. 105 do.
Tarsolie Mill Company...	4,000	.....	300 Dis.
Bombay United Spinning Company.....	4,500	.....	Nominal.

GOVERNMENT SECURITIES.

Four Per Cent. Transfer Loan	Nominal.
" Loan 1833-36	88½
" Loan 1842-43	88½
" Loan 1854-55	88½
New Five Per Cent. Loan	100½
Five and a Half Per Cent. Loan	106½

PRICES OF BULLION, &c.

Sovereigns, each.....	Rs. 10-4
Bank of England Notes.....	Nominal.
Spanish Dollars	Rs. 220 Nominal
Carolus.	" 250 do.
Mexican Dollars.....	" 227 do.
German Crowns.....	" 213½ do.
Five Franc Pieces.....	" 204
Bar Silver	" 106½
Gold Leaf	" 46-8

FREIGHTS.

To Liverpool (Cotton).....	£3	0s.	0d. to £3	1s.	3d.
" (Seeds)	£2	10s.	0d. to £2	12s.	6d.
To London (Cotton).....	£2	17s.	6d. to £3	0s.	0d.
" (Seeds).....	£2	12s.	6d. to £2	15s.	0d.
To China.....	no offers.				
To Clyde.....	no offers.				

We have still but little to report in this market; much disappointment is expressed at the tardy arrival of new cotton; the business of the week has been confined within the narrowest limits, and shippers have contented themselves with the supply of immediate wants; the small engagements made being restricted to tonnage under immediate dispatch. For Liverpool cotton has been placed by going ships at £3 2s. 6d. and £3 5s., and seeds at £2 10s. and £2 12s. 6d. For London seeds which should now be going forward in large quantities are but sparingly disposable, and the *Pride of the Ocean*, 1,196 tons, and *Star of India*, 1,059 tons have engaged small lots at £2 13s. 0d. and £2 15s., the latter ship engaging also a quantity of cotton. For March shipment but little early cotton offering has been taken by the *Seafield* and *Gibson Craig*, both sailing next week at £3 per ton. Government invited tenders for troops yesterday, but nothing is known yet as to what vessels are accepted. Malabar Coast and Lower Sea.—The *Land O'Cakes*, 360 tons, a fine Aberdeen clipper ship, obtained the last charter of season at £4 for a cargo of coffee and ginger. The American ship *Challenge*, 2,020 tons, reported a-did some time since has changed her registry to B ritish owners, as also her name to the *Chuckewa*, and is now under the British Flag. China.—We have no enquiries.

Our market is in a very sensitive state, and a moderate demand would immediately raise rates, but as it appears probable new cotton will not arrive freely until after the Hooley Holidays we do not think any increased demand for tonnage will manifest itself before, and with but little produce offering the maintenance of ruling rates is as much as can be at present expected.

We quote to-day's rates:—

London, Cotton	£3	0s.	0d. to £3	2s.	6d.
Seeds	£2	10s.	0d. to £2	12s.	6d.
Liverpool, Cotton	£2	15s.	0d. to £3	0s.	0d.
Seeds	£2	12s.	6d. to £2	15s.	0d.
China.....	No offers.				

—Bombay Saturday Review, March 1.

PRICES CURRENT (MARCH 1st, 1862.)

COTTON at Colaba :		Per candy.
New Broach, ready	213 to 214	None.
Dholleras, ...	Rs. 200	
Oomrawuttee, ...	" 195 to 196	
Comptа, ...	" 181 to 183	
Dharwar Sawginned	" 236 to 238	
New Barsee, and Nuggar	" 193 to 194	
Co mbolah.....	" 185 to 186	
NEW COTTON to Arrive :		
Broach and Surat (April and May)	" 202 to 203	
Dholleral ..... Do.	" 188 to 189	
Oomrawuttee, (March and April).....	" 188 to 189	
Yaravole ..... Do.	" 172 to 173	
Dharwar Sawginned ..... May	" 240 to 250	
OPIUM.—Market, the 1510 to 1515.		
SEEDS—Linseed, Cocanada	at Rs. 5-11 to 5-12 per cwt.	
Rapeseed, Guzerat	" 6-8 to 6-10	
Gingelly seed (Black and White).	" 32 to 33	

SAMUEL SMITH'S MONTHLY COTTON CIRCULAR.

11, MANCHESTER, BUILDING,

LIVERPOOL, 1*st Feb.* 1862.

The month of January has again been characterised, like so many of its predecessors, by violent fluctuations in prices and rapid alternations of excitement and depression.

The past year closed upon a rapid upward movement in our market, caused by the increased probability of a peaceful settlement of the "Trent" dispute. The first appearance in the last fortnight was fully one penny per lb., leaving Middling Orleans at 11¾d. to 12d. per lb. on the 31st December. The new year opened with still brighter prospects; the advices from America reported a marked change in public opinion on the "Trent" affair, and a general willingness to surrender the Southern Commissioners rather than incur a war with this country. Our market, in consequence, became quite excited, speculators rushed in eagerly, and Spinners also bought freely—the first time since the month of October; the export demand for New York also assumed large proportions, and running chiefly on clean American Cotton, greatly enhanced the value of that description, and up to the 8th January the advance in both American and Surat Cotton was about one penny per lb.

On the evening of that day, the important news arrived that the Federal Government had decided to release Mason and Slidell, and on the 9th Jany. the excitement in our market reached its culminating point, the advance on that day alone amounting to ¾d. per lb on American Cotton, and ½d. to ¾d. per lb. on Surat. In the circulars of the 10th January, the value of Middling Orleans was generally fixed at 13¾d. showing a rise of 1¾d. per lb. from the previous quotation of the 1st January, while Fair Dhollerah and Broach were worth respectively 8¾d and 9¾d per lb, showing a start in the same period of fully 1¼d per lb. The total advance from the lowest point touched during the panic was fully 3¾d per lb in American Cotton, and nearly 2d per lb in Surat.

This extraordinary rebound led, as might have been expected, to a sharp reaction. The moment the top was reached speculation ceased, all became sellers, and the daily sales fell from 20,000 bales to 3000. The wretched state of trade in the manufacturing districts forced itself prominently before the public; numerous statements were put forward with a view to show the enormous loss incurred in turning Cotton into cloth, and the "short time" movement was greatly accelerated. The propriety of intervening in American affairs also came to be canvassed very freely by the press, and a strong impression gained ground in some quarters that France was not prepared to respect the blockade of the Southern ports much longer. Though there was no reasonable ground for the opinion, it exercised a marked effect on the Cotton market, and during a pause of two weeks in the demand prices of American Cotton receded 1d. per lb., and Surats ¼d. to ¾d. bringing Middling Orleans to 12¾d. and Fair Dholera to 8d. per lb. In these two weeks the total quantity of American Cotton taken by the trade was only 9000 bales, little more than a day's consumption a twelvemonth ago!

In the last week, however, the market has recovered its tone, and American Cotton has rallied ¼d. per lb. bringing Middling Orleans again to 13d. per lb. This is mainly owing to the chance of European intervention in America being disposed of for the present by the speech of the French Emperor at the opening of the Chambers, in which he disclaims the intention of interfering so long as the rights of neutrals are respected. The recent discussions of the public press in this country have also resulted in the advocacy of the same policy with much unanimity.

The past month has been the most trying to the manufacturing interest of Lancashire that has yet been experienced. The margin of loss to the producer has been steadily increasing for nearly a twelvemonth, and has now reached a ruinous pitch. Notwithstanding the greatly lessened production, the demand remains quite inadequate to clear off the heavy stocks of Cloth and Yarn; though the current prices in Manchester show an enormous loss in the production, yet the prices ruling in foreign markets are generally much below the quotations here. The margin now subsisting between many descriptions of Cloth and the American Cotton it used to be made from does not exceed 2d. per lb., whilst the expense of the process is little short of 6d. per lb., and though the cost is no doubt greatly reduced by the large admixture of Surat Cotton, still the result is ruinously bad. It is probably within the mark to affirm that the present scale of prices in Manchester would require a basis of 10d. per lb. for Middling American Cotton to cover the cost of production, and allow a working margin of profit. This deplorable state of trade has led to a further important limitation of the consumption, and each week fresh lists of mills have been added to the catalogue of stoppages and "short time," while East India Cotton is being forced into every species of production that will at all bear the admixture.

A very general idea now prevails that the consumption of Cotton is reduced by one half, but extensive lists republished of the amount of machinery in motion do not confirm this view, and in the writer's opinion there is a strong tendency to overrate the reduction. The large exports of Cotton goods to foreign markets, which still show little falling off from last year, and the very heavy stocks of Cloth in Manchester, seem to prove that the consumption of Cotton has continued at a higher level than the public generally supposed. I, therefore still put the consumption of the Kingdom at 30,000 bales per week, of which about 12,000 American and 14,000 Surats, and allowing for the lighter weight of East India bales—about ten per cent—this estimate shows a falling off of forty five per cent in the *weight* of Cotton used, and as the waste in spinning Surat Cotton is about ten per cent greater than in American, the decrease in the production of Cotton goods must be a little short of one half, say forty five to fifty per cent.

Capital continues to be very abundant, and the rate of interest extremely low. The Bank reduced its rate to 2½ per cent on the 9th January, and prime paper is now discounted in London ar 2 to 2½ per cent. The aspect of Continental politics is quiet, and the only cloud on the political horizon comes from the west.

The prospects of the Cotton market have assumed of late more consistency than they have had for some months past. The disasterous conflict in America drags on its weary course with little chance of speedy settlement, and the expectation of European intervention has died away *for the present*. The general impression now seems to be that France and England will stand aloof for some months, trusting that before summer opens, the way will be prepared for negotiation between the North and South. The opinion has largely extended of late that European interference, without just cause, would only widen the breach, and render any settlement that might be forced on the people of the North hollow and precarious. At the same time the conviction is becoming more deeply rooted that the reconstruction of the Union is impracticable, and that the prosecution of this war will only involve the country. North and South, in great financial embarassment, and leave behind a burthen of debt that will hang like a millstone round the neck of the next generation.

In this country, the Cotton crisis has produced hitherto much less industrial derangement than was expected; comparatively little distress has yet occurred among the operatives, and recent returns show less pauperism in Lancashire than in January, 1858—just after the commercial crisis of the previous year. The mill owners are very generally providing for the subsistence of their workpeople, either by running short time for their benefit, or allowing them half wages though the mills are closed. Still it is plain this is an endurance on a much severer ordeal; each month now must witness a further contraction of consumption, and the mass of destitution will soon outrun the capacity of private relief. The total stock of American Cotton now visible in England, the Continent and the Northern States, is only about 360,000 bales, to supply a consumption which cannot be less at present than 30,000 bales per week—just three months supply; and it is hardly possible that even a scale of prices based upon 18d for Middling American, could stretch this supply beyond four or five months. It is not, therefore, to be wondered at, that the commercial community look forward with extreme impatience to the opening of Southern ports.

Surat Cotton still comes forward in moderate quantities from Bombay, where the market is in a state of collapse under the news of the "Trent dispute." Only 110,000 bales at sea, and the arrivals in the first half of this year cannot much exceed the last. After that date the import *may be* considerably larger if the American question remains unsettled.

The meagre accounts which reach us from the Southern States represent the picking season to have been uncommonly fine, and a good crop to have been gathered. Estimates vary from three to four months. Much of the Cotton is said to be still unginned, and suffering damage from defective storage. It is not thought that more than half a crop will be planted this year. The export of Cotton to America last month was about 25,000 bales.

Import of Cotton into Liverpool to 31st January.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	2,500	44,000	23,000	70,000
1861...	284,000	20,000	29,000	333,000

Decrease of Import this year..... 263,000

Export of Cotton in Liverpool and Outports to 31st Jan.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	24,000	11,000	...	35,000
1861...	6,000	5,000	...	11,000

Increase of Export this year..... 25,000

Stock of Cotton in Liverpool 31st Jan.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	217 000	284,000	46.000	547,000
1861...	485,000	133,000	41,000	659.00

Decrease of Stock this year..... 112,000

Import into Havre. Deliveries from Havre. Stock in Havre.

24th January 1862.....	.....	.....	124,000
" " 1861.....	.....	.....	140,000

Deliveries for Consumption from Liverpool to 31st Jan.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	80,000	54,000	14,000	198,000
1861...	176,000	11,000	20,030	208,000

Decrease of Delivery this year..... 100,000

Average weekly delivery for Consumption from Liverpool to 31st Jan.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	9,000	12,000	3,000	24 000
1861...	35,000	2,000	4,000	41,000

Decrease of Weekly delivery this year..... 17,000

Estimated Real Consumption of Great Britain at this date.

	American.	East India.	Brazil, Egyptian, &c.	Total.
1862...	12.000	14,000	4,000	30,000
1861...	43,000	3,000	4,000	50,000

Cotton afloat for Liverpool 31st Jan.

American.		East India.	
1862	Nil	1862	110,000
1861	175,000	1861	70,000

Quotations for Cotton, 31st Jan.

	1862.		
	Ordinary.	Middling.	Fair.
Orleans.....	11	13	14¼
Mobile	11	12¾	13¾
Uplands	10½	12½	13½
Dhollera Surat.....	...	...	8¾
Pernam	...	...	13¾
Egyptian	...	...	13¾
	1861.		
	Ordinary.	Middling.	Fair.
Orleans.....	6¾	7¾	7¾
Mobile	6¼	7¼	7¾
Uplands	6	7¼	7¾
Dhollera Surat	...	...	5¾
Pernam	...	...	9¼
Egyptian	...	...	8¾

SAMUEL SMITH,
Cotton Broker.

CENTRAL BANK OF WESTERN INDIA.

INTEREST ALLOWED.

ON Current Deposit Accounts above Rs. 1,000, and not exceeding Rs. 30,000, repayable on demand, at 2 per cent. per annum.

On Deposits for 4 months certain 3 per cent. per annum.
Do. " 6 " " 3 " "
Do. " 12 " " 4 " "

EXCHANGE.

Bills on London, at 6 months' sight ..... 2s. 0¾d. per Rupee.
Ditto at 4 ditto ..... 2s. 0¾d. do.
Ditto at 3 ditto ..... 2s. 0¾d. do.
Ditto at 2 ditto ..... 1s. 11¾d. do.
Ditto at 1 ditto ..... 1s. 11¾d. do.
Ditto at sight ..... 1s. 11¾d. do.

Drafts at 6 months' sight are not granted for less than £50, and amounts under £50 are only drawn for payable on demand.

COMMISSION.

On the sale or purchase of Government and other Securities ¼ per cent. on the amount realised or invested.

The Bank receives Government and other Securities for safe custody, free of charges, the interest or dividends thereon being credited to account or remitted home in the Bank's bills, also without charge.

On Interest or Dividends, or proceeds of Securities by sale, ¼ per cent. commission charged, if the amounts be paid in India, if remitted home by the Bank, no charge.

Offices are open from 10 a.m. to 4 P.M.; Saturdays 10 A.M. to 1 P.M.

DWIN HEYCOCK,
Bombay, 19th January 1862. Manager.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA

INCORPORATED BY ROYAL CHARTER.

Head Office—No. 70, Threadneedle St., London.
Paid up Capital—£614,000.
London Bankers. { The Bank of England. The City Bank.
Branches and Agencies at
Bombay, Calcutta, Singapore, Hongkong, and Shanghai.

BOMBAY AGENCY.

EXCHANGE.

THE Bank's Agency in Bombay grants Bills of Exchange on THE CITY BANK, London, at the following rates viz:—

6 months' sight (not under £50) at	2s. 0¾d. per Rupee.	
4 Do.	at 2s. 0¾d.	"
3 Do.	at 2s 0d.	"
2 Do.	at 1s. 11¾d.	"
1 Do.	at 1s. 11¾d.	"
On demand	at 1s. 11¾d.	"

All drafts to be paid for, on delivery, at the Bank's Office.

DEPOSITS.

Interest is allowed on CURRENT ACCOUNTS at 2 per cent. per annum, on the daily balance, and on FIXED Deposits, as follows:—

Repayable in one sum, at 3 months' notice, 4 per cent.		
Do.	do.	3 "
Do.	do.	2 "

No Interest allowed on Current Account Balances under Rs 1,000 nor on Deposits above Rs. 50,000, unless by special arrangement.

REMITTANCE.

The Bank's Agency undertakes to realise Drafts or Hoondies on the Presidency without charge, for remittance to Europe in the Bank's Bills on the City Bank, London.

All drafts, or Hoondies, forwarded for realisation, to be made payable to the Chartered Bank of India, Australia, and China or order.

COMMISSION.

On the sale or purchase of Government Paper, Bank Stock, and other Securities ¼ per cent. on the amount realised or invested.

The Bank receives Government and other Securities for safe custody, free of charge, the interest or Dividends thereon being credited to account, or remitted home in the Bank's bills.

On Interest or Dividends, or proceeds of Securities by sale, ¼ per cent. if the amounts be paid in India, if remitted home by the Bank, no charge.

On delivering up of Securities, deposited for safe custody, ¼ per cent.

Offices are open from 10 A.M. to 4 P.M.; Saturdays 10 A.M. to 1 P.M.

ANTHONY MORRISON,
February 19th, 1862. Agent.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

EXCHANGE.

THE Bank grants Drafts on London, and on Scotland and Ireland, also Circular Notes negotiable in Egypt, Syria, and the principal Towns of Europe, at the following current rates of Exchange:—

On London, at 6 months' sight	2s. 0¾d. per Rupee.	
" 4 do.	2s. 0¾d.	"
" 3 do.	2s. 0¾d.	"
" 2 do.	1s. 11¾d.	"
" 1 do.	1s. 11¾d.	"
On demand	1s. 11¾d.	"
On Scotland do.	1s. 11¾d.	"
On Ireland do.		
Circular Notes for the use of Travellers on the Continent and to Europe, Overland, at 1 day's sight	1s. 11¾d.	"

Drafts at 6 months' sight are not granted for less than £50, and amounts under £10 are only drawn for payable on demand.

The Bank also purchase Bills and grants Drafts payable in Calcutta, Madras, Ceylon, Hongkong, Canton, Shanghai, Singapore, Penang, and Mauritius.

Bills collected at any of the above places at an uniform charge including postages, of one per cent.

INTEREST ALLOWED.

On Current Accounts	2 per cent.
On Deposits payable on demand, subject to a commission of ¼ per cent. on amounts withdrawn	
Deposits for 3 months	4 "
Do. do. 6 do.	5 "
Do. do. 12 do.	6 "

No interest allowed on Current Account Balances under Rs. 1,000 on Deposits over Rs. 50, 00, unless by special agreement. No cheques paid or cash received on under Rs. 20.

COMMISSION.

The Bank takes charge of Government Securities, Shares in Banks and other Companies, without charge, and realizes Interest and Dividends thereon on the following terms:—

If to be remitted in the Bank's Drafts, without charge.

If to be paid in India, a Commission will be charged of ¼ per cent.

On returning Government Paper, or Share Certificates out of safe custody, or when sold, on paying the proceeds of such to be in India, a commission will be charged of ¼ per cent. But if proceeds are remitted on the Bank's Drafts, wi hout charge.

Commission charged on purchase and sale of Government securities and Shares, ¼ per cent.

HARRY JOHN,
Bombay, 3rd January 1862. Agent.

COMMERCIAL BANK OF INDIA.

HEAD OFFICE BOMBAY.

INTEREST ALLOWED.

ON Current Deposit Accounts above Rs. 1,000 and not exceeding 50,000, repayable on demand ..... 2 per ct. per ann.
Fixed Deposits for 3 months ..... 3 do.
Ditto do. 12 do. ..... 6 do.
No Cheques paid, or Cash received, under Rs. 20.

CASH CREDITS.

On Government Securities ..... 8 per cent.
On other Securities ..... 9 do.

EXCHANGE.

Bills on London, at 6 months' sight ..... 2s. 0¾d. per Rupee
Ditto 3 ditto ..... 1s. 11¾d. do.
Ditto 2 ditto 1s. 11¾d. do.
Ditto 1 ditto 1s. 11¾d. do.
Ditto on demand ..... 1s. 11¾d. do.

COMMISSION.

On the sale or purchase of Government Paper, Bank Stock, and other Securities, ¼ per cent. on the amount realised or invested.

The Bank receives Government and other Securities for safe custody, free of charge, the Interest or Dividends thereon being credited to account, or remitted home in the Bank's bills, also without charge.

On Interest, or Dividends, or on proceeds of Securities by sale ¼ per cent. commission charged, if the amounts be paid in India, if remitted home by the Bank, no charge.

On returning Securities out of safe custody, ¼ per cent. commission.

Hours of business ..... 10 to 4 o'clock.
Saturdays..... 10 to 1 do.

ROBERT ANGUS,
Bombay, 26th January 1861. Manager.

ORIENTAL BANK CORPORATION.

BOMBAY AGENCY.

EXCHANGE.

THE CORPORATION grant Drafts on London on demand, on Paris on 30 day to six months' sight. Drafts on Scotland and Ireland on demand; also Circular Notes negotiable in Egypt, Syria, the Continent of Europe, New York, the West Indies, Australia, New Zealand, and the Cape of Good Hope.

The Current rates of Exchange are:—

On London, at 6 months' sight	2s. 0¾d. per Rupee.	
" 4 do.	2s. 0¾d.	"
" 3 do.	2s. 0d.	"
" 2 do.	1s. 11¾d.	"
" 1 do.	1s. 11¾d.	"
On demand	1s. 11¾d.	"
On Scotland do.	1s. 11¾d.	do.
On Ireland do.		
On Paris, at 3 days' sight	1s. 11¾d.	do.
Circular Notes payable throughout Europe	1s. 11¾d.	do.

No Drafts at six months sight are granted for sums under £50 sums under £10 are only drawn for payable on demand.

Drafts are also granted on Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney.

The Corporation purchase or collect Bills payable in Europe, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney.

DEPOSITS.

The Corporation receive Deposits on the following terms:—

Repayable on demand, in sums of Rs. 100 and upwards ..... 2 per ct. per annum
Do. in one sum, at 3 months' notice..... 3 " "
Do. do. 6 do. ..... 4 " "
Do. do. 12 do. ..... 5 " "

No interest allowed on Deposits under Rs. 1,000, nor on deposits over Rs. 50,000, *unless by special arrangement.*

REMITTANCE.

The Corporation undertake to remit money to Europe by each Overland Mail, free of charge.

Parties are requested to make all Orders or Hoondies payable to "*The Oriental Bank Corporation or Order*," and to state distinctly the name and address of the person to whom the Remittance is to be made, *(if to a Lady, her Christian name or names in full,)* and the sight at which the Bills are to be drawn.

NOTICE.—The Bank will obtain registry of Promissory Notes on the several Loans of the Indian Government, and enfacement for payment of the interest in London.

Drafts for interest on such Government Promissory Notes, on the Treasuries of Calcutta and Madras, will be received for encashment at current rates of Exchange, or for realization in India, at the Head Office of the Bank in London, where constituents can also deposit their securities for safe custody.

Parties are requested to address "*The Manager of the Agra and United Service Bank, Limited, Bombay,*" and to make all Orders or Hoondies payable to him.

A Branch of the Bank has been lately established at Kurrachee (Mr. R. E. W. Baker, Manager) for the transaction of business in all its Branches.

H. B. MACCULLOCH,
Bombay, 13th January 1862. Manager.

Shipping Intelligence.

BOMBAY.

Arrivals.

DATE.	SHIPS.	COMMANDERS.	FROM
Mar. 1	Fairlie	Stephens	London 23 Oct.
	Telegraph (s)	Kidder	Surat 28 Feb.
	Elphinstone (s)	Taunton	Surat 28 Feb.
2	South Carolina	Shapcott	Liverpool 9 Nov.

Departures.

DATE.	SHIPS.	COMMANDERS.	To
Mar. 1	Columbian (s).....	Skottowe	China &c.
	Carnac (s)	Van Wallen..	Surat.
2	Victoria (s)	Macoda	Surat.
	Concordia.....	Ross.....	Liverpool.
	Niobe	Laudhalm ..	Strait of Sunda.

PASSENGERS ARRIVED.

Per steamer *Telegraph*, from Surat.—Captain Hethcote; Mr. Barry; and 158 natives.

Per steamer *M. S. Elphinstone*, from Surat.—91 natives.

PASSENGERS SAILED.

Per steamer *Sir J. R. Carnac*, to Surat.—55 natives.

Per steamer *Victoria*, to Surat.—Captain Pieces; and 92 natives.

Commenced Loading.

The brig *Alice*, for Colombo, began to load on Saturday last.

IMPORT MANIFESTS.

From Point de Galle.

Venus.—Cargo Ballast.

From Bordeaux.

Colporteur.—20 cases Fruits, 1 case Mustard, 4 cases Vegetables, 77 cases Bonbons, 14 cases Prunes, 4 cases Perfumery, 1 case Lithographs, 5 cases Candles, 1 case Piano, 57 cases Papers, 1 case Eau de Cologne 215 cases Corks, 20 cases Vermouth, 1 case Carriages, 5 cases Sugar Loaf, 31 cases Curacas, 6 cases Asperges, 2 cases Glasses, 12 cases Liquor, 2 case Claret, 4 cases Marrounce, 104 cases Champaigne, 369 cases Wine, 2 963 cases Brandy, 247 cases Sardine, 9 cases Merchandise, 130 tons Coals.

DAILY REPORTS.

BOMBAY, Saturday, 1st March 1862.

For London.

Gibson Craig.—150 bales Cotton, 525 cwt., Grey and Co.

Vernon.—34 cases Indigo, 70½ l. Maunds, Stearns Hobart and Co.; 399 bales Cotton, 1,260 cwt, Dorabjee Framjee; 10 cases Sundries, Robert T. Crossley.

Minerva.—1 case Wearing Apparel; 3 cases Toys. Military and Curiosities, Treacher and Co.

Clarendon.—600 packages Linseed, 900 cwt., Viram Kessowjee.

For Liverpool.

Tudor.—30 bales Wool, 90 cwt., Courjee Preamjee.

Mornington.—30 bales Wool, 90 cwt., Soonda Ragowjee.

Glendower.—105 bales Cotton, 367½ cwt., Goculdass Cullianjee and Co.

Crese-nt City.—60 bales Cotton, 175 cwt., Soonda Ragowjee.

Queen of the Seas.—30 bales Cotton 105 cwt., Permanund Moolchund.

Sebastapol.—450 bales Cotton, 1,675 cwt, Cullianje Ludha; 100 bales Cotton, 350 cwt., Luckmedass Hunsraz; 72 bales Munjeet, 245 cwt. 22 lbs., Nemidass Ludha.

Recorder.—7 cases Wine, 21 dozens, Grey and Co.

Rubin.—100 bales Cotton 350 cwt., Tulla Morarjee; 100 bales Cotton, 350 cwt., M. and B. Cursetjee Cama and Co.

R d Jacket.—200 bales Cotton, 709 cwt., M. and B. Cursetjee Cama and Co.

Duke of Wellington.—Loose Buffaloe Horns, 80 cwt., Nusserwanjee Manockjee; 145 bags Galls, 181½ cwt., Jairam Viram.

Egeria.—70 bales Cotton, 245 cwt., P. and D. Framjee Cama and Co

Herald.—100 bales Cotton, 350 cwt., Vullubdass Liladhur; 100 bales Cotton, 350 cwt., Killick, Nixon and Co.

Gertrude.—70 bales Cotton, 245 cwt., Canjee Toolsidass; 30 bales Wool, 90 cwt., S. and N. Nanabhoy.

Early Dawn.—200 bales Cotton, 700 cwt., Jewraz Balloo.

Richard Cobden.—132 packages Gall, 165 cwt, Khimjee Visram.

Bosphorus.—290 bags Country Gall, 237½ cwt., Jairam Visram.

For Singapore.

Rattlesnake.—48 packages Olibanum, 43 cwt., Vithuldass Goculdass.

For Calcutta.

Glen Isla.—66 carboys Rosewater, 2 cases Dry Fruits, Miras Hosen.

VESSELS EXPECTED AT BOMBAY.

FROM LONDON.

400 Ark		Nov. 22.
886 Bucton Castle, Cherry...	W. Nicol & Co.	
676 Burlington, Howes.....	W. Nicol & Co.	Dec. 10
668 Calcuta, Hayes.....		Jan. 30
710 Calcroon, Hale		
1046 Child Harold, Leonard.	W. Nicol & Co.	Dec. 24
938 Clara, R. J. Barrow		Dec. 24
1154 Forest Rights, Chester ...	Gray & Co.	Dec. 14
696 Granville, Laker.....		
1242 Lord Clyde, Donelar.....	Forbes & Co.	Dec. 1
908 John Temperley, Liddle..		Jan. 31
396 Knight, Reid	Wallace & Co.	Oct. 15
678 Lady McDonald, Brunell..	John Taaner & Co.	
636 Laurel, Ciaproth		
764 Nile, Varley.....		
905 Mary Shepherd, Balge...	Martin, Young & Co.	
676 Matilda Abeling	S. Taylor & Co.	
1235 Star of the South, Reimer.	W. Nicol & Co.	Nov. 11
540 Southern Belle Benson...	Leckie & Co.	
311 Shantung, Webster.....	Peel, Cassels & Co.	Dec 19
813 Undaunted, Crawford.....		Jan. 22
632 Veritas, Carry	W. Nicol & Co.	
579 Victory, Stephens		
433 Wanderer		
906 Zuleika, Riddell.....		Nov. 12

FROM LONDON VIA CAPE.

726 John Vanner, Moore		

VIA BEYPORE.

704 Phoebe Dunbar, Crow ...		Dec. 16.

FROM LIVERPOOL.

1163 Ajuseer, Aspleta.....	Lawrence & Co.	Dec. 27
1079 Alma, Brough.....		Dec. 19
1046 Americana, Potts.....		Oct. 4
2153 Bates Family, Hogg	E. Bates & Co.	Jan. 1
1081 Clifton Belle, Bastin ...	Coupland & Co.	Oct. 24
Crescent, Ewing	Rennie, Scovell & Co.	Nov. 16
680 Campbell, Meikle	Killick, Nixon & Co.	Nov. 11
1244 Camperdown, Cameron...	Rennie, Scovell & Co.	Dec. 27
1075 City of Agra, Ewing	Coupland & Co.	Dec. 31
1119 Contest, Jennings.....		
553 Daylight, Smith	W. Nicol & Co.	
846 Dalkeith, Scott.....		
854 Dora, Banks		
594 Dewa Gungadhur, McKenzie A. H.	Huschke & Co.	Dec. 7
666 Douglas Castle, Steele	Ritchie, Steuart & Co.	Dec. 7
617 Esplanade, Anderson	E. Bates & Co.	Dec. 27
1195 Floating Light, Starkie...	Rennie, Scovell & Co.	Dec. 7
1171 General Simpson, J. Graham	Coupland & Co.	
1051 Glenelva, Muir	W. Nicol & Co.	Dec. 4
1328 Hahneman, Denman.....		
1352 James Pilkington, Griffiths.	Bates & Co.	
1710 John Melhuish, Grant.....	W. & A. Graham & Co.	Sept. 25
804 Joshua, W. Bartlett	Coupland & Co.	Dec. 2
1596 John Lynn, Forsyth	Lawrence & Co.	Dec. 2
725 Kennington, Edward		Nov. 29
1210 Leyland, Ferson		Dec. 23
952 Lammermu

"After the capture of Delhi, the remnant of the Regiment was attached to the Column that defeated the Rebels at Bolundshuhur, Allyghur, and Agra, and in various subsequent actions; and took part in the final relief of Lucknow by Lord Clyde.

"For many weeks the 75th Regiment assisted to hold the Alum Bagh position, and for its conduct in action received the approbation of Lieutenant-General Sir James Outram.

"The Viceroy and Governor-General in Council has pleasure in placing on record the valuable services of this Regiment, and cordially wishes it a prosperous voyage to England and every success hereafter."

It is very probable that a discussion is now going on in the British Parliament on the question of recogizing the Government of the Confederate States of America, and of declaring ineffectual the blockade claimed to be established by the Federal states. There can be little doubt that the subject would be brought before Parliament. Mr. Massey, M. P. for Salford, in addressing his constituents on the 21st of January, advocated very strongly the recognition of the Confederate Government and disregard of the blockade. "The mad, hopeless, aimless contest he would put an end to if possible, and the policy he means to support in the House of Commons is to urge the great maritime powers' of Europe to terminate the present state of affairs by mediation and by friendly interposition." Mr. Massey's ability as a historical writer and a practical politician would give his opinion weight even could it be supposed that he spoke only for himself; but he has been in office, is likely to be so again, is Chairman of Committees in the House of Commons, and may be held as representing the opinions and feelings of a large body of M. Ps. not far removed in position from the members of the Government. There can be no doubt, then, that when such men as Mr. Massey express themselves so strongly on the subject as he has done, the British public will think it time to give it serious consideration.

The Emperor of the French opened his Chambers on the 26th January in person. In his Imperial Speech, Napoleon III. touched very briefly on the American question, and made no announcement of any desire or intention to interfere with the natural course of Transatlantic affairs. Acknowledging that the civil war has greatly compromised the commercil interests of France, His Majesty nevertheless affirmed that "so long as the rights of neutrals are respected, we must confine ourselves to expressing wishes for the early termination of these dissensions." The phrase here, however, "So long as the rights of neutrals are respected," leaves a great deal open—for it might be argued that the rights of neutrals are invaded by the annoyances of a blockade which the blockading Power is unable to render 'effectual' according to the requirements of international law. We derive no confidence whatever from the words of the Imperial Speech that the Emperor of the French will not interfere in the cause of the Confederacy. He knows how to wriggle out of his words. Moreover there seems to be little reason to doubt that he has made entreaties to the British Government to join France in disregarding the blockade and in recognizing the Confederate Government. There is a considerable party in England, both in and out of Parliament, that would regard the procedure recommended by Mr. Massey as being the wish of a great ally, who has just rendered a great service, which Britain might very properly seek to requite in a way that would be so agreeable to his Majesty. We are not sure that Lord Palmeston is not of this party. The British Government, then, is pushed on from behind to join France in this policy. It is also strongly tempted from the front to adopt a policy that seems to be demanded by the immediate commercial interests of the country. The line of argument on this subject adopted by a powerful portion of the press is as follows:—

"The two questions of recognising President Davis as the head of a *de facto* Government, and of disregarding the ineffective blockade of the Southern ports, are always taken as practically *one* question—as perhaps they are, though the assumption might be plausibly disputed. On the question of recognition, though the precedents are very various, it would be found, we think, that the variations depended almost entirely on the temper or convenience of the recognising Power—every new Government, whether arising from revolution as often in France, from amalgamation as lately in Italy, or from partition as now in America, has been recognised or not recognised by its neighbours according as such times as suited those neighbours' interests and inclinations. The Confederate Government of America has existed longer and in greater strength than many Governments that have obtained recognition; therefore, if France, or Great Britain, or any other Power, choose to recognise that Government, there seems no bar in law or custom. As to the blockade, the position taken by the Federal Government is utterly untenable in form, as it is said also to be in fact. That Government will not acknowledge the Confederates as belligerents—yet it applies to them the laws of blockade relating only to belligerents. In fact, the Federal Government in one breath declares that it is blockading its own ports, which is a procedure unknown to law or common sense, and also that it is exercising against its enemy and against neutral Powers the rights of a belligerent. Though no Government can be allowed to occupy both positions, neutral Powers have hitherto granted to the blockade, the position most favourable to that Government—*i. e.*, the position of one belligerent declaring a blockade upon the ports of another. But when, after months of experiment, it becomes plain that the blockade is not effective, and therefore, according to the law of nations, has no legal existence, the Federal Government is about to try the other position. The proposal at Washington now is, that the Government, without necessarily attempting any blockade, should as the Government of all the late United States, declare that certain ports (being of course, all the ports of the Seceding States) are closed against foreign entries, any breach of which declaration by a neutral Power would be an act of war. In this way, the Federal Government calculates to obtain something more effective than the most effective blockade, without any of the cost and trouble of that operation. But such a procedure is obviously inadmissible—the Federal Government is not in possession of, and exercises no authority in, the ports proposed to be so dealt with—so that such an act by a Government in such a position would be to impose upon neutrals and foreigners an authority which it does not possess over its own so-called citizens or subjects."

There are, therfore, many in England who will ask—why not do a thing which we have a right to do, which we are asked to do, and which we should be benefitted by doing? There are, however, many more in England who will look at the reasons for a contrary course; and among these, we are confident, are Earl Russell, Mr. Gladstone, and men of that stamp and calibre. The fact that England would be commercially benefitted by the procedure is not only itself no reason at all, but it ought to operate in the other direction—it ought to put her on her guard lest she deceive herself into thinking that she is asserting a right when she is only seeking a gain, and it ought to remind her that not only America but other civilized nations would be apt to interpret her action unfavorably, and that so her good would be evil spoken of. Again, such an act would almost inevitably drive England into a close alliance with the slave Confederacy—which is not a natural alliance. Finally, it would necessarily drive her into enmity with the anti-slavery Federal States—which is not a natural enmity. We are persuaded that these views will actuate so powerful a party in England, including such statesmen as Earl Russell, Gladstone, Cobden, Bright and many others, that it will be found impossible for England to adopt the procedure recommended by Mr. Massey. If England refrains from interference with the blockade and from recognition, France will follow suit. There does not appear, then, at present to be any prospect that such a course will be pursued.

REPLIES TO "ESSAYS AND REVIEWS."*

I. THE EDUCATION OF THE WORLD.

BY DR. GOULBURN.

ANALYTICAL NOTICE.—BY THE REV. C. GILDER.

(*For the Bombay Gazette.*)

Dr. Temple and the German author Lessing have written on The Education of the Human Race; "meaning thereby the religious or spiritual education which God is conferring upon man." Now there are *two* senses (says Dr. Goulburn) in which we may truly speak of the spiritual education of man. *First*, there can be no doubt that man is receiving an education in time for eternity; at present we know in part, but hereafter we shall know "even as also we are known," no longer, that is, in the way of slow and imperfect discovery, but intuitively. Our present condition is designed as a discipline in humility of mind. We have light abundant for us to see our way to faith in God's word; but we must thenceforth acquiesce devoutly in the difficulties and obscurities which beset some of its statements, "remembering, that, if we could see through all entanglements, faith would cease to be faith and become sight." *Secondly*, there is another sense in which we may speak of the education of man,—a sense which recognises the race as one creature, and which therefore approximates more nearly than the former to Dr. Temple's "colossal man, whose life reaches from the creation to the day of judgment." The notion of such an education of the race (the Church being taken as the representative of mankind) commencing with God's ancient people and terminated by the first coming of Christ (not the day of judgment) is clearly recognised in the Scriptures. "The Law," says the apostle, "was our schoolmaster to bring us unto Christ." With this clue, we might draw out a most interesting, and, in the main, correct theory of the education of the world. This has actually been attempted, and with great ability, by the author of the little work, The Philosophy of the Plan of Salvation; thus: It was necessary that men should be prepared for the mission of the Saviour by a special course of training, otherwise they would never have intelligibly received the Gospel. Certain elementary religious ideas had to be restored to the mind of man, and certain new ones to be formed there; and, in accomplishing this, God, acting on his usual principle, made use of men for the instruction of men. He raised up a nation of teachers, the Jews, and gradually initiated them into those religious conceptions, with which by the subsequent dispersions of that people, the mind of other nations was brought into contact. In the fulness of the time, came the great Teacher himself, to whose class-room the Law had but conducted the learner. He taught the truth which made men free; the heir was emancipated from the discipline of childhood and entered upon his inheritance. But this liberty was not without law or severed from moral restraints The Christian refused to be cramped any longer within the narrow limits of the Mosaic law, but (in spite of our modern Rationalists) he did not feel himself hampered by creeds and laws of Church government. "The form of sound words" enjoined on Timothy sounds remarkably like a creed. The pastoral epistles contain the laws of primitive Church Government.

Now can it be said that after this period all further religious developement of the mind of the Church ceased. Heresies springing up, it became necessary that the truth should be (not indeed revealed anew) but re-stated and cleared by definition and illustration. This was done by the four great Councils. And since those Councils, the evolution of divine truth in the human mind is always going on; both by the *logical developement* of primitive truth into its consequences, connexions, and applications; and by *positive discovery*, such as (1) unexpected confirmations or illustrations of revealed doctrine, (2) new proofs in support of the evidences of religion, (3) discoveries regarding the form and circumstances of the revelation itself, (4) discoveries of divine laws in the Government of the Church and world, (5) discoveries through events disclosing the meaning of prophecy, or correcting erroneous interpretations of Scripture, and (6) accessions to the knowledge, already possessed, of the original language of Scripture. This progress is, besides, implied in the ordinance of preaching, which requires the unfolding and illustration of what has been revealed.

Dr Temple's Essay may now be examined with the light thus gained.

One fallacy appears early and pervades Dr. Temple's Essay: He is always confusing the progress of the species by civilization with the progress of the Church in divine knowledge. It may be allowed him that "each moment of time, as it passes, is taken up into the time that follows in the shape of permanent results;" but he speaks also of a "discipline of manners, temper, thought, and feeling" as being always on the increase. If by this he means that civilization has been regularly and steadily progressive among men; though even this is questionable; at any rate such progression cannot be represented as a divine education either of the Church or of the world If he means a *moral* advance of the species, then such a statement is contrary both to the facts of experience and to the intimations of scripture. Not the moral improvement of the species, but the glory of God by the final salvation of his true people from the present evil world, is, if the Bible be true, to be the issue of the drama developing its plot upon the earth. Meanwhile both evil and good will draw to a head together. But apart from scripture teaching are any traces of moral progress visible in the history of the world? It is a rather a picture of moral degeneracy than of moral improvement which we have presented to us in the histories of Greece, of Rome, of the Jews, nay, of nominally Christian France. These and similar instances prove that whatever developement of human resources, and of the natural powers of the mind, may attend the lapse of time, there has not been in the species generally any moral or spiritual progress. Nor even may it, after a comparison of the moral philosophy of Cicero with that of Plato, be maintained that *moral science* has been steadily advancing. There have unquestionably been the several sorts of progress alluded to in a former portion of this paper; and there is all around us in the present age, a rapid movement of mind; but it is only by mingling all these together that the Essayist has elicited the idea of the "discipline, transmitted from generation to generation," which, however, has no existence save in his own fancy. To proceed:—

The divine training of mankind, Dr. Temple tells us, has three stages. In the *individual*, "first come rules, then examples, then principles:" in the *species*, "first comes the law, then the Son of Man, then the gift of the Spirit." The antediluvian race was the child before he is sent to school; when it was formed into the various masses out of which the nations of the earth have sprung, "the world, as it were, went to school, and was broken up into classes." There were *four* classes: the Roman class, in which the will was disciplined; the Greek class, which cultivated the reason and taste of the race; the Asiatic class, in which was developed the idea of morality; and the Hebrew or highest class, in which the conscience was trained. Here Dr. Temple lets go the Scriptural clue and throws the divine agency into the background. It cannot be shewn that Rome, Greece, Asia were in any sense *religious* educators of the race. The discipline bestowed by them gave nothing beyond simple *mental developement*. The right theory is that for the recovery of man, God himself undertook the education of the race by founding a nation of teachers and, as before explained, specially training them for their office.

In his remarks on the Jewish Church, Dr. Temple omits the idea that the discipline it underwent was preparatory for Christ. The Law, according to him, was "schoolmaster to bring men (not to Christ, but) to that period of the age of humanity when the world was ripe for "example." The Law is treated of as simply an expansion of religious thought paving the way for its further expansion under the Gospel Christ is represented rather as a stage in the human mind than as the One Centre of hope, and aspiration, and devout desire.

The colossal man having attained his youth, "it was time," says the Essayist, "that the second teacher of the human race should begin his labour. The second stage of the education of man was the presence of our Lord upon earth..... Our Lord was the Example of-mankind and there can be no other example in the same sense." It is surely a pure assumption that the generations which lived between the close of the Old Testament and that of the New were more peculiarly susceptible to example than men of the present day. The influence of example is now as potent as it ever was. Nor has any period of the Church been left destitute of such testimony to divine truth. Indeed Dr. Temple recognises this when he states: "there were never, at any time, examples wanting to teach either the chosen people or any other." But his theory demanded that the age of our Lord should be represented as the age of example; and accordingly the facts of the case, if admitted, are glossed over. Moreover, the position assigned to our Lord is totally inadequate. It amounts to this, that in the course of this world's history there has been an age of examples; and Christ, as the Example of examples, stands at the head of that age. Granting that the *objective character* of the Atonement did not fall within the province of the Essayist, as he is treating only of the work done upon the human mind, yet should the *subjective bearings* of that work have been ignored? It was a step in man's education, deserving of notice, when God furnished the human mind with that new and most powerful of motives, the love of a crucified Saviour, and wholly altered his conceptions of virtue by giving to the passive graces of character, a lustre which they never had before. To have admitted these, would, however, have been to recognise supernatural interference on the part of God, which would hardly have squared with the author's imaginary theory of the natural progression of the species. Still worse is Dr. Temple's manner of explaining how our Lord came in "the fulness of the time." He says, "Had His revelation been delayed till now, assuredly it would have been hard for us to recognise His divinity; for the faculty of faith has turned inwards, and *cannot now accept any outer manifestations of the truth of God.*" In plain words, the world has now become too wise to accept *miracles* as the credentials of a message from God. This statement is both unphilosophical and unscriptural. It is unphilosophical, because it is a law of the mind, which science cannot supersede, to expect that a divine message will be accredited by miracles. From God we instinctively expect, when the occasion worthy of them arises, *actions exceeding human power*. The instinct doubtless needs regulation, but dispense with it we cannot. No one repudiates the principle of induction, because of the many hasty inductions which have been the fruitful parents of error. So with the tendency just noticed. It may be perverted; but to reject the supernatural altogether is to strain the mind awry out of its natural constitution. Our Lord himself more than once rests his claims on his miracles; and it is not to be supposed that he would have appealed to them, if they would have been unsatisfactory and inconclusive to an advanced and disciplin-d intellect; since it was his province to raise the tone of the popular mind. The truth of Christianity rests upon an accumulated and concurrent evidence derived from many sources; miracles, prophecy, purity of doctrine, etc. No doubt one age will attach greater weight to one of these branches of evidence; another to another. No doubt, too, the present age would be impressed by miracles in a less lively way than men of former times, when the material laws which govern the universe had not been discovered. But it is neither wise nor reverent to knock away one of the fair columns, on which the Lord himself has rested the truth of his holy religion, on the pretext that the superior enlightenment of the nineteenth century enables us to dispense with it.

In this portion of the Essay, the confusion of thought recurs by which the mental and social developement of mankind is made part of his religious progress. Thus, Greece and Rome (which re-appear) are associated with the early Church, as affording examples, subordinate to that of our Lord, vouchsafed to the human creature at this stage. In respect to the former, classical literature, which we owe to them, has doubtless contributed very largely to the cultivation of taste, but is quite unconnected with God's education of the race. As regards the early (apostolical) Church, Dr. Temple strives to make out (as his theory requires of him) that it presents to us *example* chiefly, to the exclusion of doctrine and precept. "The New Testament," he says, "is almost entirely occupied with two lives, the life of our Lord, and the life of the early Church;" and the Epistles are only "the fruit of the current history." Great part of the Scriptures are no doubt; narratives and were written on special occasions; but the narrative is often the vehicle of doctrine and precept; and principles are constantly thrown out rising very much above the occasion. It is moreover the fact that the New Testament *does* contain the principles of all Christian doctrine and duty; and that the Epistles are doctrinal books.

The last stage of the progress of the individual is, according to the Essayist, the period of reflection; when the spirit or conscience comes to full strength, and sits as a judge in the tribunal of our inner Kingdom. The man now begins to draw upon his past experience for the principles of his life He is no longer under outward restraint; but (1) if he has not already learnt to control his will, he must acquire it by a self imposed discipline; or (2) sometimes the intellect may have to be placed under a temporary restraint, as when a man dissatisfied with his speculations on practical subjects refuses to think any more on the questions which trouble him, and contents himself with so much of truth as he finds necessary for his spiritual life; or, lastly, (3) even the matured judgment may allow itself to be held by the customs and associations of an earlier period, and not altogether without good results. Analogous to all this, Dr. Temple adds, is the last stage in the education of the human race Since the Apostles' days, the Church has been left to herself to work out, *by her natural faculties*, the principles of her own action. Her doctrines were evolved by reflection on her past experience, modified and corrected by perpetual collision with every variety of opinion. She too (1) was necessitated to return for a season to the dominion of outward law, to bring under control the undisciplined races brought within her pale: for the papacy of the middle ages was "neither more nor less than the old school-master (Judaism) come back to bring some new scholars to Christ." The Reformation came next and, inculcating the lesson of toleration, taught her that "there are insoluble problems upon which even revelation throws no light," and thus placing (2) a restraint on her speculative tendencies, substituted practical religion for precise definitions of truth. (As however some definitions of truth were necessary, the post-Reformation Church looked for them in the volume of Holy Scripture; but she did not regard the Bible as an outer law, which treatment would have made it exercise a despotism over the human spirit, but as an instrument for evoking the voice of conscience. The Bible is identical with the voice of conscience. It, by virtue of the principle of private judgment, puts conscience between us and itself, making conscience the supreme interpreter). But the advance of toleration is not entirely progressive: it is apt to be retarded by a strong inclination, in all Protestant countries, to "go back, in every detail of life, to the practices of early times;" which corresponds (3) to the love which grown people often manifest for the customs and associations of youth.

To reply: There are two senses of the word toleration: the popular definition of it is the allowing to others the free exercise of their religion: Dr. Temple understands by it *a free interpretation of doctrines and articles of faith* It may be doubted, by any one thinking of Servetus and Joan Bocher, whether toleration in the ordinary sense made its appearance with the Reformation. It is certain that the Reformation had no sympathy with laxity or indefiniteness of doctrine: witness the elaborate confessions of Faith of the Protestant Churches. It is the design of modern Latitudinarians to extract from relig on the hard skeleton of definite doctrine, and to leave only the soft par s, "practical religion," "the spirit instead of the letter," but they will not find among the Reformers any sympathies with such a design.

The Christian it has always been held is under the twofold guidance of the Holy Spirit and The Word of God. It did not, however, suit Dr. Temple's theory to notice these external guides. The individual of mature age is emancipated from all restraints; therefore his colossal man must be left to guide himself when he comes to years of discretion. Accordingly in the Essay, the guidance of the Holy Spirit—notwithstanding a faint reference to His teaching "within," is entirely ignored, as far as explicit statement goes. Probably Dr. Temple regards the Spirit of God as identified with the spirit of man, by virtue of his indwelling in the faithful, and therefore not "external" to the mind of man. The guidance of the Word, however, is obviously extrinsic, and to all appearance against the Essayist's theory that the Church is now to guide herself, not by external rule. He attempts to remove the difficulty in some such way as this: The Bible is indeed external to the mind of man, but then it is very elastic, and promises at no distant time to resolve itself into enlightened reason and leave the spirit of man the sole arbiter of its own duties. Dr. Temple confounds the conscience of man with his understanding. The Bible has two aspects: It is *preceptive*, and as such is admittedly a book of principles (rather than definite rules) addressed to the individual conscience under the direction of the Holy Spirit. It is also a *history* of certain miraculous events, which however are in the sphere of man's *understanding*. Dr. Temple has lost sight of the distinction. From the fact that certain narratives of scripture are, in consequence of modern discoveries in natural science, now understood in a manner different from that in which people once accepted them, he concludes: "the current is all one way—it evidently points to the identification of the Bible with the voice of *conscience*." This is a matter for the *understanding* surely, and not at all in the sphere of the conscience If it points to anything,—it evidently points to a general recognition of the truth that the interpretation of Scripture is one thing, and the true sense another; unless Dr. Temple is prepared (a supposition which he would repudiate) to maintain that the Bible has been proved *wrong* on points of natural philosophy, and that the true word of God is not co-extensive with the Bible, but only that portion of it which is recognised by the moral sense or verifying faculty.

The remainder of the Reply is taken up with a notice of Lessing's treatise on the "Education of the Human Race," which it is likely suggested Dr. Temple's Essay. Lessing, however, regards *Revelation exclusively* as the educator of the race. He knows nothing of any Educator save God in revelation, nor of any other persons as educated by Him, except the people of his covenant; and so far the German has the advantage of the Englishman. There are some wild fancies in Lessing's Essay—such as that Revelation gives nothing to the human species which the human reason left to itself might not attain, only it gives these things quicker and more easily;—but for all that, it is a much clearer and more straight-forward publication than that of any of the seven Essayists.

* I. By Rev. E. M. Goulburn, D. D. late Head Master of Rugby School, Chaplain in Ordinary to the Queen &c.; II. Rev. H. J. Rose, B. D., III. Rev. C. A. Heurtley, D. D.; IV. Rev. W. J. Irons, D. D.; V. Rev. G. Rorison, M. A.; VI. Rev. A. W. Haddan, D. D.; VII. Rev. Chr. Wordsworth, D. D. With a preface by the Lord Bishop of Oxford. 1862.

Local News.

PROGRAMME of Music to be played by the Band of H. E. the Governor, in the Parell Gardens, this evening.

MARCH.

OVERTURE. "La Fille du Regiment"...	*Donizetti.*
WALTZ, "Retour a Pawlovsk".....	*Gung'l.*
SELECTION, (op) "Rigoletto".....	*Verdi.*
SCENE & ARIA, (op) "Titus"	*Mozart.*
QUADRILLE, "Vive Paris"	*Tuny.*
GALOP "Trab Trab"	*Sommerlatt*

CLOSED WITH THE OFFER.—We hear, upon what we take to be good authority, that the Honourable J. P. Grant has closed with the offer made to him of the Government of Bombay. We wish our Bombay friends joy of their acquisition.—*Englishman, Feb.* 21.

MR. MCCOLLUM'S CIRCUS.—Several new pieces were introduced last week in the Equestrian and acrobatic feats exhibited by this talented Company, and we understand, this week will witness some of the most charming performances ever effected in Bombay. The public have patronised this deserving troupe, and it is to be hoped they will continue to merit it.

NOT EXACTLY GOVERNOR YET.—We interpreted a meaning yesterday, rather than stated a fact, when we said that the post of Governor of Bombay had been offered to Mr. J. P. Grant. His Honor has been asked if he would accept the appointment were it tendered to him, a question which those who are in the secrets of the Secretary of State, naturally enough consider as being only another mode of naming the next incumbent of the Bombay Musnud. Still it is as well to be exact in the use of terms, though the final result is thereby in no wise affected.—*Bengal Hurkaru, February* 20.

BOMBAY MECHANICS' INSTITUTION SESSION 1861-62.—The eleventh Lecture of Dr. G. Birdwood, on Botany, in connection with the Mechanics' Institution will be delivered this evening in the Durbar Room, Town Hall, at 8 o'clock.

A meeting of the Members of the Mechanics' Institution, will be held in the Durbar Room, at 8 o'clock, on the evening of Wednesday, the 5th instant.

Business.—A Paper on Double Cotton Churka, by Mr. J. Mason.

N B.—Each member is at liberty to introduce a visitor.

BOMBAY, BARODA, AND CENTRAL INDIA RAILWAY.

OPEN 132½ MILES.

Statement of Traffic, Week ending 16th Feb. 1862.

COACHING.

Number of Passengers, 17,883.			
Amount.....	Rs.	7,806	15 0
MERCHANDIZE.			
Amount.....	,,	3,269	8 10
Total...	Rs.	10,876	7 10

Corresponding Week last year. Open 81½ Miles.

COACHING.

Number of Passengers, 8,179.			
Amount.....	Rs.	4,995	5 2
MERCHANDIZE.			
Amount.....	,,	1,489	5 10
Total...	Rs.	6,464	11 0

TIME INTERVALS OF MESSAGES.

THE statement gives the maxima and minima time intervals for messages received at the Bombay office from the offices at Calcutta, Madras, and Kurrachee during the twenty-four hours ending at 8 o'clock in the morning. The time intervals are deduced from the Calcutta, Madras, and Kurrachee office dates affixed to messages, and are corrected on account of difference of longitude.

28th February 1862.

In what watch.	Whence received.	Max. and Min.	H.	M.	Time Intervals.	Service or Private.	Words in Message.	By what Line.
From 0 till 12 hours.	Calcutta.....	Max.	48	6	P.	14		E. C.
		Min.	12	31	P.	31		N. W. P.
	Madras	Max.	6	30	P.	14		W. C.
		Min.	5	25	P.	18		W. C.
	Kurrachee.....	Max.	..	..	..	..		
		Min	..	..	..	..		
From 12 till 24 hours.	Calcutta.....	Max	20	33	P.	21		N. W. P.
		Min	3	47	P.N.	123		N. W. P.
	Madras	Max.	..	..	..	..		
		Min.	..	..	..	..		
	Kurrachee.....	Max.	..	..	..	..		
		Min.	..	..	..	..		

BOMBAY POLICE INTELLIGENCE.

FORT POLICE OFFICE,

Saturday, 1st March, 1862.

(BEFORE W. CRAWFORD, ESQ.)

AN ATTEMPT TO ASSAULT.—*Mr. Edwin Heycock* was charged with attempting to assault Mr. Samuel Perkes.

Mr. Barton appeared on behalf of the complainant.

The complainant on being sworn said:—I am a Civil Engineer. On the 22nd of February I was in the lobby of the Mercantile Bank at about one o'clock, when the defendant who was there, came towards me and in a very excited manner asked me about some plans for the fixing of machinery for the manufacture of Ice at Girgaum. I then asked him about the settlement of an account that existed between me and him, when he said that if I persisted in insisting him about it he would punch my head. At that time he was close to me and in a fighting attitude with his fists clenched, he repeatedly called me a blackguard and threatened to knock my head through the wall. I replied to him that I was no blackguard and that he was no gentleman. He said that I richly deserved what I got for asking him about the account. He told me several times that he would knock my head through the wall. I told him to do so at his peril. I then told him that I would take him before the Magistrate. He replied that he neither cared for the law or the Magistrate. He continued very excited and followed me to the door which I was jammed against. I was in bodily fear from his violent conduct.

The defendant in defence said:—The complainant was in the Bank on the day in question when I asked about a plan or drawing that was missing. Complainant said that the accounts were not correct. I threatened to knock his head against the wall if he repeated what he had said. He had stated many things that were false. The affair altogether did not last above two minutes.

HIS WORSHIP considered it necessary to bind Mr. Heycock over in his own recognizance in *five hundred rupees*, to keep the peace towards Mr. Perkes and all other of Her Majesty's subjects for six months.

LEGISLATIVE BRANCH OF THE BOMBAY COUNCIL.

The adjourned meeting of the Council assembled at the Town Hall on Saturday morning the 1st instant at eleven o'clock. Members present;—The Hon. Mr. Reeves, the Hon. Mr. Frere, the Hon. Mr. Westropp, the Hon. Mr. Tristram, the Hon. the Nawab of Savanoor, the Hon. Mr. Rustomjee Jamsetjee Jejeebhoy, the Hon. Mr. Madhoorow Vitul Vinchoorkur, the Hon. Mr. Juggonath Sunkersett, the Hon. Mr. Premabhai Hemabhai, and the Deputy Secretary.

The Hon. Mr. Reeves presided.

The Deputy Secretary informed the Council that he had just received a Petition.

Mr. Frere said that there were two objections against the reception of the petition; it was addressed to the Legislative Council instead of to the Governor; and it was written in Guzerattee unaccompanied with an English translation.

The Petition was not received.

The President said that the first business to bring before the Council, was the further consideration of the letter from the Government of India, dated 13th January 1862, desiring certain amendments to be made in the rules of the Council. The draft of the rules would be submitted to the Council by Mr. Westropp and it would be for them to consider them.

Mr. Westropp said that there were a few verbal amendments that he wished to make; but he would be glad to hear, before they were read, whether any objections existed to the rules.

Mr. Frere suggested that it would be best to go over them seriatim, and if there were objections they could be made as the rules were read.

The rules were then submitted to the Council in the manner suggested by Mr. Frere, when a lengthened and desultory discussion took place; after which they were agreed to with a few unimportant alterations.

The President said that the next business was the reconsideration of a Bill for extending the powers of Municipal Commissioners appointed under Act XXVI of 1850.

Mr. Juggonath Sunkersett wished to add the word "Water" to that portion of the clause, which authorized the Commissioners to expend 25 per cent of the annual revenues of the Municipality towards the support of Hospitals, Dispensaries and Schools.

Mr. Westropp, said that he was willing to embody the suggestion of the Honourable member in the Bill, but he thought it would not be in the proper place if it was put where he desired it.

Mr. Frere thought it would be better to leave the clause as it was, as he was of opinion that the Commissioners already possessed the power of expending their funds for the purpose of watering the roads.

Mr. Westropp was of opinion that they had not that power, but he thought that it was necessary that the power should be given to them; and if they had already anticipated that power, it would be equally necessary to indemnify them.

The Bill with the amendments was then read and passed.

The Report of the Select Committee on the Bill (relating to District and village hereditary officers) to amend Act XI of 1843 was then read and the Bill in its amended form passed.

The Report of the Select Committee on the Bill for extending the jurisdiction of the Native Subordinate Civil Courts to the same as that exercised by similar Courts on the other side of India, was adopted.

The President adjourned the Council until Saturday the 8th instant.

Law Intelligence.

SUPREME COURT.—PLEA SIDE.

Twenty-second Day, Saturday, 1st March 1862.

(BEFORE A FULL COURT.)

THE MAHARAJ LIBEL CASE.

Jadunathjee Brizruttonjee Maharaj, vs. Kursondass Mooljee and another.

Mr. Bayley and *Mr. Scoble*, instructed by Messrs. Collier and Leathes, for the plaintiff.

Mr. Anstey and *Mr. Dunbar*, instructed by Messrs. Acland and Prentis, for the defendants.

Plaintiff re-examined by Mr. Scoble.—There is no truth in the suggestion that a meeting was held on Tuesday for the purpose of tutoring me. It is a common form of salutation among the Hindoos to address each other by the sentence "Jey Dwarka." It is usual to say "Ram Ram" and "Purshotum" when we salute each other. The seats of Dowjee Maharaj are seats of God. Dowjee established those seats and worshipped them. The sacred books of our religion are all written in the Sanskrit. Versions of these works in the Brijbhasa are regarded as an authority, if they are correct translations of the original Sanskrit works. All the Maharajas are ex-officio presidents of the "Vaishnov Dharm Prasarak Mundli." (Society for the Propagation of Vaishnov religion). Since my arrival in Bombay I have endeavoured to propagate my religion. It was yesterday I heard for the first time accusations against the other Maharajas. I also read of charges against the Maharajas in public newspapers. "Vishi Gooroo" (Debauched Gooroo) is not a work of authority, it is a lampoon printed by our enemies. Maharajas have no power of excommunicating Vaishnovas from our sect. They have power to excommunicate persons who do not conform to our religion, but this must be done by the sanction of the Punch. They can prevent such persons from coming to the temples over which they have jurisdiction. The Maharajas can combine to prevent a non-conformist from attending the temples.

To the Court.—I have said that adultery according to the Shastras is a great sin. In the essay on adulterine love in the Magazine which I have approved of, I have invited the followers to adopt the doctrine of love towards God. It is meant that adulterine love is the intensity of love and that people should love God with an intensity of similar power. From examples it appears that a man's love towards his mistress is more intense than his love towards his wife. It is bad to entertain love towards a strange woman. Adulterine is generally used to illustrate the love towards God. I would not approve adulterine love but I would approve if the example is given to illustrate love towards God. Such an illustration is given in the Bhagwut comparing the love towards a mistress to the love towards God. I do not remember having not been able when asked before to say that the Shastras contained such illustrations. The Gopees loved and gained God. I believe it is so stated in the Bhagwut that love should be entertained towards God similar to the love entertained by the Gopees. I have said before that God can be loved in various ways. I preach the doctrine that God should be loved with love similar to adulterine love. [*Mr. Anstey* here mentioned he was instructed that the Bhagwut did not contain such a doctrine].

Plaintiff on retiring from the witness box, blessed their Lordships.

The plaintiff's rebutting case here closed.

Mr. Anstey then addressed the Court in reply to the rebutting evidence adduced by the plaintiff.

Mr. Bayley made a general reply to the defendant's case, but owing to the lateness of the hour, he deferred making further observations until Tuesday (tomorrow) when the whole case will, as last, we expect, and sincerely wish, be brought to a close.

NOTIFICATION.

(*From the Bombay Government Gazette Extraordinary, February* 28.)

FINANCIAL DEPARTMENT.

Notice is hereby given, that the General Treasury of Her Majesty's Government of Bombay shall, from and after the 1st day of March 1862, be established at the Bank of Bombay. All payments to be made by and to Her Majesty's Government of Bombay at the said General Treasury at Bombay, shall and may, from and after the abovementioned date, bemade at the said Bank of Bombay.

2. The Issue of the Government Promissory Notes provided for by Act XIX., of 1861, shall take effect from and after the aforesaid date.

3. The terms on which the business of the General Treasury and the Government Paper Currency shall be conducted by the Bank of Bombay, are contained in the following:—

AGREEMENT WITH THE BANK OF BOMBAY.

Articles of Agreement made and entered into this Twenty-eighth day of February in the year of our Lord One thousand Eight hundred and Sixty-two, between the Secretary of State in Council for India of the one part, and the Bank of Bombay of the other part.

Whereas due notice, in accordance with the provisions of Act III. of 1840 of the Legislative Council of India, "For the Incorporation of the Bank of Bombay," has been given to the Bank on the 21st day of February 1861, by the Governor General of India in Council to the Directors for the time being of the Bank of Bombay, as incorporated and constituted under the said Act III. of 1840 that the said Bank was to be modified by the power of the said Bank to issue Promissory Notes payable on demand, ceasing from and after the 1st day of March 1862. And whereas by Act XIX. of 1861, of the said Legislative Council, being "An Act to provide for a Government Paper Currency," and whereby provision has been made for the issue by the Government of India of Promissory Notes payable to bearer on demand, it was (amongst other things) enacted, that Section 31 of said Act III. of 1840, so far as the same Section authorized the said Bank of Bombay to issue Promissory Notes payable on demand, should be repealed from and after the said 1st day of March 1862, and that after the passing of the said Act now in recital, no body corporate, person or persons whatsoever in British India (except the Banks of Bengal, Madras, and Bombay, up to the said First day of March 1862, and except as thereinafter provided) should draw, accept, make, or issue any bill of Exchange or Promissory Note or engagement for the payment of money payable to bearer on demand, or borrow, owe, or take up any sum or sums of money on the Bills or Notes payable to bearer on demand of any such body corporate, or of any such person or persons (subject nevertheless to the proviso next thereinafter contained). And whereas by Act No. XXIV. of 1861 of the Legislative Council of India, "An Act to enable the Banks of Bengal, Madras, and Bombay to enter into arrangements with the Government for managing the issue, payment, and exchange of Government Currency Notes, and certain business thereunto connected, and for the regulation of the Treasury shall on that day be transferred to and deposited with the Bank of Bombay, who shall thereafter receive for the said Government of Bombay, all moneys and balances which, but for these presents, would have been received by the said General Treasury; and the Bank shall transact, at their principal office in Bombay, all such business for the Government of Bombay, regarding the receipt, collection, payment, and remittance of money and securities and other matters, as is usually transacted by bankers for their customers.

Third.—During the continuance of this agreement the Government of Bombay shall carry on and transact, by and through the Agency of the said Bank of Bombay, and not by or through their own Agency or the Agency of any other Bank or persons or person acting as such Agents or Agent, all such business as it is herein provided and agreed that the Bank of Bombay shall carry on and transact on behalf of the said Government.

Fourth.—That, from and after the day appointed by the notification aforesaid, the said Secretary of State in Council shall pay to the Bank the actual costs and expenses of packing and shipping specie remitted under the preceeding clause, and for which costs and expenses Contingent Bills shall, from time to time, be delivered to the Civil Paymaster, Bombay, for the time being, and be passed by him, on approval; and the said Secretary of State in Council shall from and after the last-mentioned day, further pay, on account of the said Bank the yearly sum of Rupees twelve thousand, two hundred and forty, in full of all costs and expenses of the said Bank of Bombay in respect of the carrying on and transacting by them of the said Government Banking account and business, and the Bank shall not charge any interest or commission on the said account, except under such arrangement as is in the next following clause mentioned.

Fifth.—That, so long as the average cash balance for any month in the hands of the said Bank on the said Government Banking Account shall not exceed Forty lacs of Rupees, the said Bank shall be at liberty to use and employ such balance in the ordinary business of the Bank, subject to the provisions of these presents Act, or any further Act relating to the said Bank, and to appropriate to their own use the profits arising from such employment, without being charged by the Government with any interest in account: And that, when and so often as the monthly average of such cash balance shall exceed Forty lacs of Rupees, the Directors of the said Bank, for the time of being, shall forthwith either set aside such excess or surplus in cash, to be kept in reserve in a separate cash-room or place of deposit on account of the said Government of B

English Press.

INDIAN IMPORT DUTIES AND THE AMERICAN QUESTION.

(From the Times, Jan. 31.)

The annual meeting of the Manchester Chamber of Commerce took place yesterday. The attendance was unusually numerous.

Mr. Fleming, the Secretary, read the annual report, reviewing the proceeding of the Board during the past year. The principal topics were the American question, Indian affairs, and colonial affairs :—

"AMERICAN QUESTION.

"The position of affairs in America has naturally attracted the anxious attention of the trade during the past six months, but the extreme difficulty of separating the commercial from the political part of the question has induced the Board to refrain from expressing any opinion on the subject; but the matter is one of such vital importance to the trade of this district that the retiring Board recommend it to the early attention of their successors.

"INDIAN AFFAIRS.

"It will be remembered that at the last annual meeting of this chamber, the following resolution was unanimously passed :—

"'That this meeting desires to impress upon the Board of Directors to be elected this day, the importance of their giving special attention during the current year to the financial and commercial affairs of India, and suggests their conferring with directors of other Chambers of Commerce and parties interested in the trade, with a view to united action.'

It would be impossible within the limited space which is afforded by this report to mention in detail the various steps which have been taken by the Board in accordance with the foregoing resolution. Your directors must therefore content themselves with a brief recapitulation of the manner in which the subject has been dealt with, being at the same time animated by the consciousness that they have to the utmost of their ability fulfilled the duty imposed upon them by their constituents.

At the first meeting of the newly-elected Board it was unanimously resolved :—

"'That representatives from the Chambers of Commerce at Glasgow, Liverpool, Leeds, &c., and other gentlemen largely interested in the commerce of India, should be invited to confer with the Board on Indian affairs on Thursday, the 31st of January.'

That this meeting was accordingly held, and was numerously attended, and a series of resolutions was agreed upon, advocating the prosecution of reproductive works and strongly deprecating increase of import duty. A number of the gentlemen present subsequently formed themselves into an organization under the title of the 'Conference on Indian Affairs,' for the purpose of which separate funds were subscribed, and the proceedings were adjourned to London, when the various questions previously considered were more fully discussed, and memorials were strongly worded, embodying the views which had been expressed, were presented by deputations from the Conference to Sir Charles Wood and to Viscount Palmerston; numerous members of Parliament representing constituencies interested in the question being present on both occasions.

"On the 22d of April a petition from the Conference was presented to the House of Commons by Mr. Bazley, M. P., expressing similar views. In the month of September the Hon. Mr. Laing, being about to return to India as Finance Minister, your directors invited him to visit Manchester, which invitation he kindly accepted, and the members of this and the larger towns specially summoned to receive the hon. gentleman on the 19th of that month, when an address was presented to him, in which the sentiments of the chamber in regar to Indian affairs were again most fully set forth.

"The satisfactory nature of that interview must still be fresh in the memory of all present, and your directors feel assured that, from the opinions which Mr. Laing is known to entertain on the subject, the reduction of the import duties generally will be made at the earliest period at which circumstances will admit; and the late reduction of 5 per cent. on yarns may be taken as an earnest of the intentions of the Indian Government in this respect.

"On the 23d of September, a memorial was forwarded to Sir Charles Wood, praying for the enactment of an improved law of contract in India, your directors, feeling that without such security it was hopeless to expect that British capital or enterprise would be attracted to the shores of India.

"On the 11th of November your directors requested the Earl of Elgin, the newly-appointed Viceroy of India, to grant them the favour of an interview, either in Manchester or elsewhere, in order that they might submit for his Lordship's consideration the views of the Chamber on the affairs of India. His Lordship, in the kindest manner, replied that it would afford him much pleasure to avail himself of the opportunity of conferring with the Manchester Chamber of Commerce, and hoped to come to Manchester for that purpose; but should he be unable to so, he would then request a deputation from the Board to meet him in London.

"Within the last few days his Lordship adopted the latter alternative and a deputation from the Board waited upon his Lordship, in London, on the 18th inst., the several members of which entered very fully into the subject of Indian commercial policy in all its bearings. Lord Elgin, at the close of the interview, expressed his regret at not having been able to visit Manchester, but hoped that he might have the pleasure on some future occasion. He was fully impressed with the fact that of all the public offices he had held, the one which he had just accepted was by far the most important. There were some points referred to by the deputation on which he could not pledge himself to take administrative action till he had an opportunity of examining facts connected with them for himself, and in cases where allusions had been made, to some extent inculpatory of his predecessors in office, he must of necessity be silent. Without committing himself to any specified measures, he would candidly admit that he fully concurred in the general policy which had been advocated by the gentlemen who had addressed him. Especially was this the case regarding what had been said about the operation of import duties, and the impediments to internal communications. He was as firmly convinced as any gentleman present that the prosperity of India mainly depended on the combination of European enterprise and capital with native industry; but his experience in China and other countries, where widely diverse races came in contact, had shown him the difficulties with which the subject was invested.

"Your directors cannot dismiss this subject without adverting with the utmost gratification to the adoption by the Indian Government, within the last few months, of a line of policy which has been consistently and continually advocated by this chamber for many years. They allude more particularly to the scheme recently promulgated for the sale of waste lands and the redemption of the land revenue of the Empire—a measure which they believe cannot fail to be productive of the most signal benefits both to India and to Great Britain.

"COLONIAL TARIFFS.

"The anomaly presented by the high and increasing rate of import duties to be imposed upon our manufacturers by certain of our colonial Governments has not failed to attract the serious attention of your directors, who have appointed a sub-committee to investigate the subject; and it is hoped that Her Majesty's Government may exercise its influence to induce the Colonial Legislature to abandon a system so injurious to the commercial interests of both countries, and so diametrically opposed to the policy of Great Britain."

Mr. E. Potter, M.P., the President, in moving the adoption of the report, said he would make a few remarks, with a view of drawing out a full and free expression of opinions from gentlemen who were more qualified to utter them than himself; such an expression of opinion on the part of this great centre of the cotton trade being extremely desirable at the present moment, especially on the American question. They could not well enter on the political part of that question to any great extent, except where they were incidentally forced to refer to it; but on the financial and commercial character of the present action of America, he thought this chamber should express a very strong and decided opinion. In the long list of items under their consideration during the past 12 months, there were only two or three perhaps that they would consider of particular importance at the present moment. The first was, naturally, the Indian, and the second the American question. He might, perhaps, incidentally refer to the French treaty. He believed there was no notice of it in the report, because they had not yet had sufficient experience of the working of it to enable them to express any decided opinion. The times had not been particularly advantageous, though in one respect, perhaps, they were not wholly without advantage, because time might be allowed for going on cautiously, instead of plunging into an extensive trade with France with too much precipitation. There was no doubt, however, that everything which led to the most sanguine of them ever expected from the French treaty would be ultimately realized. With regard to Indian affairs, he could not help referring to the action of this chamber since the union of the two great commercial associations of Manchester. On every occasion since the first meeting of the directors of the united body Indian affairs had been before them at every meeting. It had been the main object of the chamber for the last three or four years to get views established in the Indian Government which should be beneficial not only to India, but to the commercial interests of this district. The first time they met, under the presidency of Mr. Aspinall Turner, they sent to the House of Commons a very strong and decided petition, conveying their own opinions as to the future form of government for India. He believed that petition was acknowledged by both sides of the House, and by the press, more particularly by *The Times*, as one of very great value and great merit. It had its effect, at all events. They followed up their pressure on the Government year after year; they remonstrated with Lord Stanley when he fixed the duties at 5 per cent. and did all they could to get them removed; and they did the same with Sir C. Wood when he raised the duties to 10 per cent. They spared no pains, though he thought they received neither the credit nor the support they were entitled to. However, they were in earnest, and pushed their opinions as strongly as they possibly could. They had not much success till last year, when the American outbreak loomed upon us and then the House of Commons and Her Majesty's Government paid them a degree of attention that had not been previously accorded. Since then the chamber had put on increased pressure, to the best of their ability, and he thought he might say that, with the fear of the consequences to the cotton trade, and the pressure that had been put upon them, the Government were now actually doing what the chamber had earnestly and anxiously urged upon them for the last three or four years. The Government were doing their best to carry out the schemes which this chamber would take credit for having recommended, because there had been no other recommendations by the public bodies throughout the kingdom which this chamber had not suggested. He made this remark because they had been, as all public bodies were liable to be, pretty freely criticized. As to the remaining duties, he thought that if the commercial community continued their pressure the 5 and 10 per cent. duties would be removed in the present session. They were so contrary to all sound economical principles that he felt convinced they could not be maintained, but they would not be parted with until there had been exerted a very strong influence on the House of Commons. With respect to American affairs, he approached that subject with some difficulty and delicacy. He had strong opinions of his own, and, perhaps he might not hesitate to express them here, but they must be taken as his own opinions, and it was chiefly with the view of drawing out those of other gentlemen that he now gave utterance to them. They would recollect that when they met there two years ago his friend Mr. Ashworth made the remark that he had never known such a great amount of cotton trade as they were then engaged in. He (Mr. Potter) ventured then to make a few remarks upon the extreme desirableness of preparation for a reverse; for he thought, along with others of the directors, that the extraordinary increase could not continue, and that the extraordinary expansion of the trade must sooner or later produce one of those natural crisis under which they occasionally suffered. He believed that crisis must have come upon them about this time; that the extreme expansion of trade, and the extreme prosperity of trade which led to it, must have led to a reverse, but he did not expect that this reverse would have been what it extended with the very appalling circumstances that now faced us in connexion with American affairs. It was rather an extraordinary fact in connexion with our cotton trade that in all the recent periodical crisis since 1848, or since the repeal of the corn laws, there had been no sinking of the exports of cotton goods in any one year. Although there was severe pressure in the spring of 1858, still there was no sinking in the exports of the cotton trade. That was a crisis which large capital enabled them to override, and, after a healthy crisis, of course, they had generally a pretty good trade. Although there was a large reduction of exports in 1858, still there was no reduction in the exports of the cotton trade. He must admit that those exports were kept up by the large and perhaps fictitious supply sent out to the East, forced into that market, no doubt, by the large export of specie at that period. But look at their present position in contrast with that time. During the last year, so far as he could calculate, and he was probably right within a hundred thousand pounds or two, their exports had sunk 9,000,000*l*. (Hear, hear.) He believed he did express the opinion very strongly to Lord Palmerston, in the spring, that the exports would sink during the year some 10,000,000*l*., and that there would be extreme destitution in the manufacturing population, and consequent decrease in the receipts of the Exchequer. Of course his Lordship, in his usual jaunty way, did not pay much attention to any opinions of his (Mr. Potter's) at the time. Out of that 9,000,000*l*. of decrease, there was no less than 6,000,000*l*. of decrease in the cotton trade. That was an unparalleled experience, one that they had never touched upon at all. The exports to the States out of that would be nearly half, and there was also the decrease in the Indian trade. He should like now to say a word as to the state of the entire cotton trade of the country. The entire consumption of cotton he believed, in the Western hemisphere, in America, and in Europe, was about 5,250,000 bales yearly. Unless there should be some alteration in American affairs, we lost almost the entire supply from America which had hitherto been pretty nearly half the amount he had just named. From three and a half to four millions had been supplied by the Americans. He asked the meeting just to contemplate for one moment the consequences of that large proportion of the supply being taken away. If there should be no alteration in American questions for 12 months more—and it seemed just as doubtful to speculate on that subject now as it was 12 months back,—then under any circumstances we should not have half the supply for the whole cotton trade of the world, omitting, of course, India, of the extent of mischief and misery and the lessened amount of wages consequent upon that which was being inflicted by this American war on the civilized portion of the world, omitting, of course, the last. It had been stated, and he supposed was the fact, that we could do nothing like 4,000,000*l*. dependent on our own cotton trade. His own calculation was, in the absence of these people—understating the amount—would be about 14,500,000*l*. yearly. He believed that America and Europe consumed as much more, and that the amount probably paid in the cotton trade when it was going on prosperously would be 29,000,000*l*. a year. Let the meeting contemplate for a moment that idea of 14,500,000*l*. sunk per annum which drawn from the means of subsistence of the working classes of this country and others engaged in the cotton trade. He believed this was a startling fact, which had not yet been put so broadly as he now stated it. He believed it to be understated; and he asked them for one moment to contemplate the suffering of that class of people. What must be the consequences to their people at home, with a diminution of 7,500,000*l*. during the next 12 months? Of course the suffering would find its way upwards to every class. The mischief would affect the working classes principally, but still it would bring destitution and misery, and be simply a check to civilization, to education, and to everything that was really good, during the next 12 or 18 months, if it continued. Could this chamber, he suggest anything that might put an end to this most unhappy and miserable state of things? The causes of it, of course, he must touch upon rather tenderly, because they were, perhaps, political as much as anything else. He attributed it in the first instance, no doubt, to the existence of slavery in the southern dominions of the United States. Slavery had been very profitable, he believed, and in times past it had fostered to the extent that it had demoralized and diseased the whole of the United States. To that, he thought, they had added an unsound system of protection, which was radically bad, and an unsound system of credit; and all these things had led to an unsound system, he believed, both of morals and finance. These were strong remarks to make, but they appeared to him to be called for, and the chamber could not discuss this question without either admitting or denying them, and he thought it was their duty to see if they could not, after considering these points, if they believed they were partially correct, arrive at some mode of action in the case. The only remedy for the misery which appeared to be hanging over them, of course, must be sought in India. They did not ask for anything from our own Government; they did not mean to go whining to the Government; he was quite satisfied about that. They insisted only upon bold, sound, economical measures—nothing but what the whole country was fairly entitled to. They asked for a fair chance of cotton being grown in India, not for a bounty. Much as they might wish it, he was sure they would feel it to be unsound to offer a bounty for any particular article of consumption. They had no right to do that; but, if America did not supply us, India would get a great impetus, and get high prices for her cotton, only it must come slowly and gradually, and they could neither have quantity nor quality patiently for a period he did not like to refer to. They had, then, a prospect of great misery and privation before them, under any circumstances, and he thought they would agree with him that some effort ought to be made, perhaps an exceptional effort. The suggestion which he would venture to refer to now was almost the only one which had struck him. He believed the only thing they should do was to recommend that anything like intervention. (Cheers.) He was convinced that the last place where such a thing could be entertained was the city of Manchester. Nothing would tempt them to suggest anything that was morally wrong. But he thought there was another course that might be taken. That Chamber had at times corresponded with the Chamber of Commerce in New York. He thought if an appeal were made to the mercantile world in the United States, by the Manchester Chamber to the New York Chamber, for instance, with an exposition of their opinions and a statement of the facts, there was a class in the States that had not yet appeared, who were almost frightened to death, and who had left public action in the hands of those who were, perhaps, least qualified for it. He felt that was a state of things very much to be deplored. They might put in some moderate shape a statement of the facts, or go to the extent even of sending a deputation to New York to appeal to the men of the United States to cease this useless misery that they were inflicting, not only on themselves, but on the whole civilized world. This course he had discussed last year when it seemed premature; but at that time, in the spring, the subject was mentioned to him by Mr. Wilson Patten, a gentleman of whom he spoke with all respect, though differing from him in political opinions, and than whom no man had been of greater service to the entire trade. (Hear.) He told Mr. Patten then that he did not see what good could be done, because the Chamber had already taken some steps in the consideration of the subject, having called a meeting about this time last year at Manchester, at which Mr. Lepper and himself were present on behalf of the directors of all the important American houses in Manchester. That meeting discussed the question very lengthily, and the conclusion they came to was that the Chamber of Commerce had better not take any action at all, as the American nation were very sensitive on the point, and it would be discreet not to interfere. He thought now that things had taken place, that the Americans had now really had a fair chance, and, expressing his own opinions only, he did not think the conclusion was any nearer than it was 12 months ago. The Americans were bringing misery both on themselves and their posterity, and fettering their nation with a debt which would soon bear a double rate of interest, and encumber them with trouble for generations to come—a debt which, though he hoped that they intended it, he believed it would be impossible they could pay. It really did seem an awful thing that we should go on standing still; to watch the demoralization of every class among us continue as it had done was a dismal prospect. He believed he could hardly have said less than he had; but he did feel extremely anxious that opinions should be offered, as he knew they were looked for. He believed secession was inevitable, and that this opinion would be pretty broadly expressed in quarters where the same opinions were held as in that Chamber with regard to non-intervention. In another week he had no doubt they would hear the sound, calm, and deliberate opinions of Her Majesty's Government, which would be, of course, some guide to the Chamber as to what course they would in future recommend. But he hoped that meeting would not separate without some practical suggestion being offered. (Hear, hear.)

Mr. BAZLEY, M. P., seconded the motion. He said, at the commencement of last year a most important meeting was held in that room, to make arrangements for procuring, if possible a great remission of the duties on British manufacture entering the East Indies. Subsequently a very important deputation left this chamber, and other chambers, and met in London, to hold interviews with the Indian Minister and members of her Majesty' Government. The directors put very strong pressure upon the members for this borough, and required from them almost impossibilities to be performed. His honourable colleague and himself cordially gave them their best assistance and did not in the least complain of that pressure. He mentioned this merely to show that the directors had not been inattentive to the duties they were required to perform. Touching the French treaty, he had arrived at the very satisfactory conclusion that it had been pre-eminently a great success (hear hear.) He believed there were towns in the United Kingdom which at the present time had become so dependent upon their trade with France that, if the French demand had not come to our relief to the extent it had, those towns would have been in as great a state of distress as was the town of Coventry last year. When we reflected that France had compensated for two thirds of the loss of our foreign trade with the United States, we had a right to express a extreme satisfaction not only with what trade had been done with France, but also with our prospects. (Hear, hear.) France was at present paralyzed much more than England by the unfortunate state of affairs in America. The United States had taken from France all the luxuries in the way of silks, wines, and fancy goods; and the diversified trade France produced of beauty and excellence found an almost unbounded market in the United States. And yet France, embarrassed at home by the deprivation of this American trade, had initiated a commerce that was beneficial to the extent he had stated. We might congratulate ourselves on the fidelity of the Emperor of the French in giving practical effect to that treaty (hear, hear), a fidelity which had been quite remarkable in his conduct with regard to the affair of the Trent. (Cheers.) A prominent question at the present moment was the excessive duty on cotton manufactures entering India. The efforts of this chamber and of the whole of Manchester would be required to obtain a just reduction of those duties. The duties on yarns and goods were rapidly becoming protective duties; for, while comparatively excluding our manufactures, they were affording an immense protection to the capitalists who chose to erect factories in Calcutta and Bombay, who were transmitting machinery from this country to a very considerable extent, and who were preparing to consume the better class of cotton that might be grown in India. Taking the expenses of conveying goods from this country to Calcutta or Bombay at something like 15 per cent., and 10 per cent. as the duty on manufactures arriving in East Indian territory, the spinners and manufacturers of India would have the enormous protection of 25 per cent. The elements of industry might thus be conveyed from this country to India, and our own industry might be planted there to our own detriment. It was not that we were afraid of the competition of India. We knew that from time immemorial manufactures had been extensively produced in India, but now we were giving factitious encouragement to the introduction of mechanically produced manufactures. We were diverting the capital and labour of India from the soil of India to mechanical and manufacturing operations. He believed that with the great extent of India, the natural resources of that country, and the varied productions that the soil would yield, for not only could cotton of very superior quality be produced equal to New Orleans but various other articles, such as tea, indigo, sugar and other products of the soil in great abundance—and with labour to the extent that there was in India, there was no limit to the power of the development of the resources of that great dependency, we might obtain immense returns for the manufactures that we might send to India, provided there were not this great obstacle of an unreasonably high duty to intercept the industry of this country being communicated to India. But he regretted to have to state that yesterday he received very important and disheartening information connected with our present prospect of obtaining a reduction of duty on British manufactures entering India. The truth was, that the expenditure of India was still proceeding so largely, that unless it could be diminished there could be no reduction of this duty. The army was being kept up to an extent beyond the condition of things when the House of Commons; and the reductions of expenditure were not proceeding in a way that would enable the Finance Minister to reduce the duty on goods from 10 to 5 per cent., miserable as that reduction would be in point of amount, because he (M. Bazley) did contend that upon British cotton manufactures entering India there ought to be no duty whatever levied. (Hear.) They would have to strengthen the hands of Mr. Laing, whom he believed to be sincerely desirous of meeting the views that were expressed to him by the mercantile community when he met the whole body of the trade at the Town Hall at Manchester a few months ago. He (Mr. Bazley) saw by the public reports of Mr. Laing's proceedings in Calcutta he was endeavouring to carry out all those promises that he somewhat cautiously made to them, and there was no reason to doubt his sincerity in the least; but, learning, as he (Mr. Bazley) did from unquestionable authority that the expenses of India were continued at so high a rate that unless they were reduced there could be no concession in the duties, he invited the meeting seriously to exert themselves to the utmost of their power to obtain the reduction that was so much needed. India appeared to him to be almost the only great market that was yet open to us, especially for the manufactures of this district. We could send a much larger quantity of cotton manufactures there if India had the ready means of payment. That payment could only be obtained by the increased production of cotton and other articles of which India could grow upon the spot. To remove all obstacles to the extensive cultivation of the soil in that country. The chamber might congratulate themselves upon the enlightened policy initiated by Lord Canning in changing the tenure of land. (Cheers.) Now the fee simple was recognized the land would be held in India as securely as property was held in this country; and he believed that from the moment that change came into practical operation a new period of prosperity would arise in India. But whilst we had been reducing and annihilating duties in this country, and establishing the great principles of free trade, in India and our colonies we were positively restoring a policy of protection. He did hope the time was come when our great dependency and colonies would not be permitted to contravene the wiser and more beneficial policy of freedom that had prevailed in the mother country. Feeling, as he did, the importance of the position in which the trade was placed at this moment, he urged the necessity of unwonted efforts to obtain the reduction of the duty; and he saw the imperative necessity of another meeting being held in the course of a few days, as it would be, under the auspices of the Mayor of Manchester. Touching the state of our affairs with America, he thought that good feeling prevailed here to a very great extent, and that there was deep sympathy also in behalf of law and order in the United States. He heard only the deepest regret that our own kindred should be struggling for the purpose almost of self-destruction. He saw no immediate remedy. International law must be maintained, and he saw no relief except that arising from the struggle being left to the principle of non-intervention. (Hear, hear.) The people of that vast country must really settle their own affairs, and we must hope for a peaceful solution in the course of some time hence. He did not quite take the gloomy view that his honfriend the president did, that we were no nearer a satisfactory termination of the struggle. He hoped that the judicious advice that was offered by our own Government, by Earl Russell in particular, and by the judicious course the Emperor of the French was pursuing in connexion with our Government, at all events the animosities would be considerably diminished that existed during the last few months, and that reason would prevail in the course of not very many months further, so that we should see the ports of the States opened again to our manufactures, and there would be something like a return to the peaceful state of things that prevailed before the present unfortunate convulsion. (Hear, hear). In the coming year he observed that there would be great and important duties to be performed by the directors of this Chamber. He was sure that frequent deputations would be required in London, and frequent interviews, especially with the Indian Minister and Indian Department, for the purpose of enforcing not only the removal of obstacles to extended cultivation of cotton, but the removal of those duties that were limiting the extent of our exports to that great dependency. (Hear, hear.)

Mr. HUGH MASON, of Ashton-under-Lyne, regretted that no allusion had been made in the report to the great services rendered to this community by the great man who obtained them the French treaty. Mr. Crossley, of **Halifax**, had told him that two-thirds of his trade, which had hitherto been carried on with the United States had been diverted to France, and he believed that in the present crisis, arising a good deal out of the American struggle, Bradford had only been kept upon its legs by the French treaty. His friend Mr. Ashworth would also tell them the reason why the trade of Bolton was so much less depressed than that of other towns in the cotton district was owing to a large portion of the goods made there being for France, and now admissible under the treaty. He was glad that so little reference had been made in the report to the United States, and he hoped our policy in that quarrel would be one of strict non-intervention. (Loud cries of "Hear.") He should be sorry if anything said in this chamber would sanction the hopes entertained by any party of different policy. He believed that our trade was suffering more from a collapse due to over-inflation before this crisis than from the American blockade, and that we should have suffered great depression if that war in America had never taken place. He regretted to learn while in London the other day that the Indian Government had suspended the works on the Godavery by withdrawing 23,000*l*. out of the 30,000*l*. set aside for that purpose, and especially after 70,000*l*. had been expended in getting the men and the plant upon the spot.

Mr. MALCOLM ROSS said the French treaty had not been referred to because it was found to have been treated of at such great length in last year's report. He suggested, however, the following addition to the present report, which the chairman expressed his great willingness to embrace in his motion now before the meeting. "In the report for the last year your directors gave in detail the measures taken to promote the treaty with France, and they are most happy to state that so far as the trade has developed itself there is every reason to consider that the measure has produced and will continue to produce lasting benefits to both countries." (Applause.)

Mr. JOHN CHEETHAM expressed his surprise that the mayor and corporation of Manchester should have petitioned the Government in support of a new line of railway in Canada at our expense, when the Government of Canada were charging import duties upon our manufactures of 20 to 25 per cent. He thought, with regard to the Zollverein, that they should at least be urged to concede as liberal a commercial policy with this country as France had given us. He expressed satisfaction that the Indian tariff was to be taken up by a public meeting independent of the chamber, under the presidency of the Mayor, because it would disabuse Government of the notion that this grievance had not created a wide-spread feeling of dissatisfaction among the people. (Hear, hear.) He was told it was the great military expenditure in India that prevented the reduction of the tariff, and he was assured that there was still great room for reducing the expenditure of the Government in that direction. He would say if the whole tariff could not be spared let them take off 2½ per cent. at once, and spread the reduction of the rest over three years. He thought the leading opinion of this district was wholly opposed to intervention in the American dispute, and he wished this to come out clearly, because he feared strong pressure would be put upon the Government if there was any doubt upon it. (Hear, hear.) He felt, of course, that we had great mischiefs to undergo, because he saw no hope if the struggle there went on but that every mill in Lancashire must stop. It was said in London that they had still plenty of cotton to go on with; but it was not a question of cotton, but a question of price, and at present prices the capital of the millowners was being destroyed. He calculated they might expect this year a million and a half bales of cotton from America, 250,000 from other sources, and with the quantity now in hand that would supply the trade of Europe with three days' work per week through the year, but the misfortune was that the price of goods under such circumstances would put down the consumption. (Hear, hear.) He agreed in the opinion that if a crisis had not come in its present shape it must have come from over-production, and said it would be better for the Government to give a few millions of money, if necessary, to support the people than to risk a war.

Mr. TURNER, M. P., wished to add his opinion to the prevailing expression of sentiment in the chamber against intervention in American affairs. He recalled the action of the chamber in past years in urging the question of cotton growing upon the Government of India. All that was wanted from India was not Sea Islands cotton, but simply a staple about a quarter of an inch longer than that now grown there. While the Indian Government had been trying to increase the growing of cotton they were preventing it being sent here by protecting the manufacture of cotton goods, there and inducing them to become greater consumers of cotton. He did not advise application to Government in our present distress, because he thought it would probably lead to a great deal of abuse, as was the case at the time of the famine in Ireland. He hoped the present time of suffering to the working classes would lead them to reflect on the extravagance of their conduct in times of prosperity, on the little they did to provide against such times as these, and in the folly and waste arising from strikes.

Mr. CURTIS defended the corporation in petitioning for the Canadian railway. Mr. Ashworth referred at some length to our policy towards our colonies, and especially Canada which he said cost us 240,000*l*. a-year, while we found that the Colonial Government put on an import duty of 20 to 25 per cent. on our manufactures. But for the policy of that Government as between this country and the States, our manufacturers might laugh at the Morrill tariff in the States. (Hear, hear.)

Mr. JAMES PLATT said the prejudice against Indian cotton had stood much in the way of its use, but it was great among merchants as manufacturers, and he mentioned the case of a contract being stopped by a merchant after a great portion of the goods had been taken without the fact of Indian cotton being used having been found out, and when the discovery was only made through the fact being accidentally mentioned.

Mr. EDMUND ASHWORTH said that while we found fault with India for its tariff, it should not be forgotten that India supported itself, and was not a burden to the mother country, but Canada put 20 to 25 per cent. upon our goods, and Australia was threatening to do the same, while the Home Government was put to a great cost for their civil and military government. For any good Canada was to us, under these circumstances, it would be no great loss if the United States were to annex them. ("Hear," and laughter.)

Mr. HENRY ASHWORTH, in referring to the American question, said some people were alarmed lest, if the American struggle terminated, we should fall back to our old dependence on the Southern States. He expressed his own opinion that the distributing influence of the revolution would render it unlikely they could become again great cotton growers. He was of opinion that the distress resulting from the present want of cotton had been greatly exaggerated by the press. (Hear, hear.)

The report was adopted unanimously, and resolutions were afterwards adopted giving thanks for the services of the Board of Directors during the past year, and for the re-appointment of retiring officers.

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